

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Herald INTERNATIONAL Cribune was

Paris, Tuesday, November 23, 1993

No. 34,442

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Global Stock Markets Tremble Analysts Prepare for a Correction — but Not a Crash

By Lawrence Malkin ianal Herald Tribune

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NEW YORK - A tremor went through the world's stock markets Monday. Does that mean an earthquake is coming? Probably not, said stock analysis, at least for those with nerves strong enough to take the inevitable correction.

Tokyo kicked off the day's decline by knocking 556 points, or 3.10 percent, off the Nikkei index. The waye then trimmed values in Hong Kong, Thailand and Singapore, before moving. on to the major European exchanges. The Asia-/Pacific component of the International Herald. Tribune World Stock Index fell 2.30 percent, the European component tumbled 1.43 percent and the North American component dropped 0.72 percent.

In London, the Financial Times-Stock Ex-change index finished 37 points lower on fears that the government's new budget would end tax advantages for pensions. Milan's blue-chip. MIB index tumbled 3.2 percent after extremist parties gained in local elections. In Frankfurt, the DAX dropped 47 points, while the CAC-40 in Paris was down 62 points, both on fears that interest rates would stop falling in Europe. Wall Street was also hit by wornes about

higher interest rates, which left the Dow Jones industrial average wavering between 30 and 40 points lower during the day, before it recovered late in the day to close 23 points down. Fears that the Federal Reserve would reverse the three-year decline in interest rates to lean against the U.S. economic revival have already raised long-term bond yields by more than half a percentage point since October, increasing their attraction against stocks. On Monday, the yield of the benchmark 30-year U.S. Treasury issue rose to 6.38 percent from 6.34 percent Friday.

There is bound to be some sell-off because everyone is waiting for the Fed to pull the trigger," said Adrian Cunningham of UBS Se-curities in London. He attributed much of the present stock market volatility to ill-considered reactions that "will unwind when people come to their senses,

In fact, most analysis feel that even when the .Fed finally does change course and tightens short-term interest rates slightly - perhaps

early next year --- the decision is mlikely to be the shot heard around the world because most

fund managers will be ready for it. International investors, especially American ones, who made gains averaging 18 to 20 per-cent in world stock markets this year, have begun to take profits.

Money under management now moves most markets, and managers are judged by their annual performance at the end of the year. Huge sums have begun moving out of stocks as well as bonds to lock in the gains of the first 10 months of the year.

"They are parking the money in short-term bills in dollars, Swiss Irancs, or other currencies and waiting until next year to reinvest," said Robert Walberg of MMS International. They'll start coming back at the end of De-cember or early in the New Year, so we'll get the regular 'January effect.' Then the real market battle will start, and that will take strong

What happens next year, especially on Wall Street, is the principal matter of debate. Most

See MARKETS, Page 14

Italy Spurns Old Guard In Mayoral **Elections**

Leftists and Neo-Fascists Face Off in Bid to Form Alternative Mainstream

By Alan Cowell

New York Times Service ROME - In an election depicted as a harbinger of things to come, more than one quarter of Italy's 40 million voters gave overwhelming support to the Democratic Party of the Left successor to the Communist Party - the neofascist Italian Social Movement, founded by followers of Mussolini, and the insurgent Northern League, results from 428 mayoral ballots showed Monday.

In Rome and Naples, the neo-fascists emerged as the single biggest party, even though their candidates trailed lefust-backed figures supported by the Democratic Party of the Left in the contest for mayor.

In five of the six major cities that set the pace for the vote, candidates supported hy alliances of the left, dominated by former Communists, emerged as front-runners

And, as votes were tallied on Monday after exit polls Sunday night gave a first inkling of the result, the implications hegan to emerge,

For one, the outcome meant that the Parliament supporting Prime Minister Carlo Azeglio Ciampi has now become irrelevant to the mood and demands of the country, increasing pressure for an early national vote to purge the political old guard after 21 months of the country's corruption scandal.

Parliament was elected in April 1992, before the scandal coiled itself quite so resolutely around the parties in the four-party coalition the Christian Democrats, the Socialists, the Liberals and the Social Democrats - and be-

gan to devour them. Of the four members of the coalition, only the Christian Democrats, for decades the country's political center of gravity, registered at all. and their share of the ballot dropped from around 30 percent in the April 1992 vote to less than 10 percent. This phenomenal decline was matched only by the rise of the neo-fascist share of the vote in Rome and Naples by roughly the same amount

"The government is now reliant on ghost parties," said one newspaper, Il Giornale in Milan.

The decline of the Christian Democrats signaled a further shift in Italian society. Throughout the Cold War, the Christian Democrats cast themselves as the bulwark against communism and, thus, as the rightful recipient of the bu Catholic vote. Church leaders openly urged support for the party. On Monday, however, even Vatican Radio acknowledged that the huge political shift had ended what the Catholic Church used to term its "unified" vote. "The vote that traditionally converged on the Christian Democrats has dispersed," the radio said in a commentary. "But it cannot be denied that many Catholics who voted Christian Democrat feel politically homeless when they look at the present situation."

In Europe, the U.S. 'Hype' Hits Home

PARIS - During a week in which the nessage from Washington and Seattle was that U.S. foreign policy has been too. Eurocentric and must now concentrate more on Asia, Chancellor Helmnt Kohl of Germany was quictly touring China and concluding contracts to sell about \$4 billion of German goods to Beijing.

The economic specess of Mr. Kohl's visit, underscores a point repeatedly made by Enropean officials in response to last week's flurry of comments from President Bill Clin-ton and other U.S. officials about the ments of Asia in an age when foreign policy is about trade:

All three emergent economic blocs - Europe, North America and Asia - need each other and none has anything to gain by a trade war.

"The thinly veiled U.S. threats about having Asia as an alternative to Europe if world. trade talks fail are absurd," said a French Foreign Ministry official. "It's as if France said it_no longer cared about the United

European Community countries." In general, the Clinton administration's apparent tilt toward Asia — backed up by a barrage of statistics about changing immigra-tion patterns in the United States, the importance of U.S. exports to Asia and the speed of

China's territorial and military ambitions are worrying to the Asia-Pacific nations. Page 8.

economic growth in China - has been viewed in European capitals as having more to do with hype and negotiating ploys than a

fundamental shift in strategy. For example, much was made in the Unit-ed States last week of the fact that U.S. trade with the countries of the Asia-Pacific Economic Cooperation forum is larger than its trade with the European Community.

But the same is also true of the European Community, whose exports to South East Asia last year totaled \$73 billion, compared with about \$67 billion to the United States. "In the medium-term, it is far from clear that a convergence of interests exists between

States because most of our trade is with other the Americans and the Asians, particularly China," said François Heisbourg, the former director of London's International Institute for Strategic Studies. "But in the short-term, the United States has tilted the balance of forces in its favor for world trade talks by putting on a show of Asian camaraderie."

States over agriculture and movie subsidies have been a main cause of the long paralysis in the world trade talks, showed little imme-

France said there would be no agreement if the United States did not make concessions on farm trade, and his interior minister, Charles Pasqua, lambasted Mr. Clinton for

> 4-Day Week? Idea Fires Up France By Roger Cohen appears to be a thirst for a radical solution at a time of political torpor and economic reces-

> > ployment.

John F. Kennedy's grave being visited by family members Monday. From left,

Representative Joseph P. Kennedy 2d; his wife, Elizabeth Kennedy; Victoria Reggie;

and her busband, Senator Edward M. Kennedy. Dealey Plaza where Mr. Kennedy was

assassinated in Dallas was designated a national historic landmark. President Bill

Clinton said he was "satisfied with the finding that Lee Harvey Oswald acted alone" in

killing President Kennedy, the conclusion reached by the Warren Commission. Page 2.

Remembering JFK, 30 Years Afterward

Walkout Is Over at American Airlines

WASHINGTON - President Bill Clinton will be reinstated." s announced Monday that both sides in the American Airlines' flight service was badly

said. "All American Ainlines flight attendants to serving the American public," Mr. Clinton

American Airlines, based in Fort Worth,

Indeed, in case this point about the Gener-al Agreement on Tariffs and Trade negotiaons was lost on the Enropeans, the U.S. will take careful note of this solidarity and unity of purpose of APEC members," he said. France, whose conflicts with the United

diate sign of being impressed. Prime Minister Edouard Balladur of

See APEC, Page 6

American Arrines hight attendants' strike had agreed in principle to an immediate and to the alkout and to return to the bargaining table.

With a nudge from Mr. Clinton, the two sides agreed to accept binding arbitration to end their increasingly bitter dispute. Union members agreed to go back to work, and the airline agreed not to dismiss them.

"I am pleased to announce I have spoken to both parties involved in the American Airlines strike and that both have agreed in principle to end the strike and return to bargaining table immediately," Mr. Clinton said at a news conference.

"They have also agreed to resolve all matters under dispute through binding arbitration," he

Klosk.

Kohl Backs Yeltsin

On Draft Reforms.

Flight Attendants, representing about 21,000 American Airlines employees, went on strike Thursday. The sides could not reach agreement on pay, staffing, scheduling, work rules and health-benefit issues.

The work stoppage severely hampered Amer-ican's ability to operate in the busy Thanksgiv-ing holiday travel period and it was estimated the strike had already cost the company nearly \$200 million.

"I believe this agreement represents an important step forward for all Americans, includ-ing families that will be able to be reunited over the holidays; the flight attendants themselves, all of whom will be able to return to their jobs, and American Airlines, which can now return

Compiled by Our Staff From Dispatches

He also voiced growing frustration with the stalemate in British-Chinese talks on Hong Kong's political future, saying even the lesser issues were still unresolved. "You can't go on

eep human rights under the carpet was to

hold on to power or crush political opposition.

The governor, who crossed swords with Sin-gapore's elder statesman, Lee Knan Yew, on the issue last year, described as bizarre the

criticism that his democratic program was an

"The idea that human rights hold up prosper-ity is preposterous," he told the Foreign Corre-spondents' Chib. "Human rights have never

per economic development.

and on and on forever," he said.

alien implant unsuited to Asia.

the end of the week.

"Passengers who hold American Airline tickcts, if they come to the airport tomorrow, can do so with some confidence," Robert L. Crandall, the chairman of the airline's parent company, AMR Corp., said at a news conference after Mr. Clinton's announcement.

"I have no doubt we'll get everybody where they're going in time for Thanksgiving," he

Mr. Crandall said he still expected the company to post a "very big" fourth-quarter loss, as well as a full-year loss despite the premature end to the planned 11-day strike.

He said that although the airline was not See STRIKE, Page 2

little inclination for reform and a penchant jobs without sacrificing competitiveness," for revolution. True to its reputation, the Mr. Larrouturou said in an interview. "The nation has suddenly become obsessed by a revolutionary idea: a wholesale switch to a alternative, more and more people in Europe four-day workweek that would, its propoperceive, is creeping despair." Although the debate has been most intense nents insist, slash unemployment, improve in France, the four-day week has also struck a family life and bring new hope to a disendeep chord in Germany and other Western chanted society. European countries reeling from high unem-

The proposal's chief advocate, Pierre Larrouturou, 29, a consultant for the accounting. firm Arthur Andersen, has achieved such fame in recent weeks that he is now known simply as "le gourou." Swept from the Elysée promote it as a "New Deal" to transform and Palace to government offices to television talk shows, Mr. Larrouturou has tapped what

That was not the only uncertainty. Rather than help clear the political air after the 21

See ITALY, Page 6

Patten Scorns Argument On Curbing Asia Freedom

MOSCOW (Reuters) - Chancellor Heinut Kohl met President Boris N. Yeltsin in a Moscow sauna on Monday to offer support for his reforms but warned the West against imposing its standards of democracy on Russia.

Mr. Kohl, stopping off in the Russian capital on his way home from China, de-fended the Kranlin leader's new draft constitution which gives him strong powers over parliament.

"I can only warn people in the West not to transfer their standards straight to Moscow," he told reporters.

Mr. Patten, who is trying to broaden democ-racy in Hong Kong in the face of fierce Chinese opposition, said the main reason for wanting to After 70 years of Soviet rule in Russia democracy could not come out of a test mbr. he said. "I trust Boris Yeltsin and am confident

that he and his collengues will build a robust and strong democracy."

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General News

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Book Review

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Pound	1,4755	1,4735

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emptied stomachs, human rights don't hamper HONG KONG - Hong Kong's governor, growth' Chris Patten, on Monday denomed argu-ments by several Asian leaders that too much democracy and individual freedom could ham-

Mr. Patten made only passing reference to Mr. Lee in his speech, but his comments appeared aimed at least partly at the form Singapore prime minister, who is visiting Hong Kong

The governor held up as examples postwar Japan and Hong Kong itself, which has little democracy but has personal freedoms similar to those in the colonial power, Britain. Control of Hong Kong is to be returned to China in

"Hong Kong is living proof that these con-cepts do work as well in Asia as they do anywhere else," he said.

"A fundamental component of the rule of law is a proper regard for human rights," he said.

"We have them here in Hong Kong, we've had them for years, long before Hong Kong's GDP per head equaled or overtook that of

See PATTEN, Page 6

"The four-day week can create two million

Companies like Volkswagen see the shorter

workweek as an emergency measure to save

thousands of jobs. while some politicians

See WORK, Page 7

Alessandra Mussolini, the neo-fascist candidate, reacting to the news that she goes into the runoff election in Naples.

Haute Couture and the Upper Crust: Europe's Debs Come Out

By Suzy Menkes. onal Herald Tribune PARIS — Their parents' generation tore up the paving stones. Now, 25 years on, dancing slippers are gliding over a checkered marble floor as the band strikes up a waltz.

At the first French debutante ball since the revolutionary year of 1968, young aristos try their feet at the unaccustomed waltz: one, two, copsi bump. The elders ransack the buffet as their ancestors fought the crusades: parts with lobster, boiled eggs stuffed with truffles, smoked salmon, cavita and pots of chocolate mousse all dispatched before you can say "Vive la République!"

The French upper crust was supposed to have crumbled with Mane Autometic and her cakes. But 200 years after the last queen.

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of the ancien régime lost her head, the country seems to be in the grip of a royalist revival. Versailles this season has hosted two parties of unimaginable opulence and is currently displaying the table settings of European roy-al families.

Emboldened by the fall of communism, old royalty and young pretenders have crawled out of the gilded woodwork and turned into social butterflies. And not just in France. A lavish series of parties were held in Germany earlier this month to celebrate the marriage of Frederick von Württemberg to Marie von Wied. The ball invitation requested not just long dresses but "diadems." Everybody from the Liechtenstein royals, to Queen Margarita of Bulgaria to the Spanish Infanta Elena complied,

There is a reprise of high society right

through Germany, Belgium, France and Spain," says Alain Goguet-Chapuis, the edi-tor in chief of Point de Vue, the tribal broadsheet of European royalty, and sponsor of the debutante ball. The magazine, which dnbs itself " for the princes of today," features royal events, sanitized gossip, society pictures

James Goldsmith for his friend the Comtesse Laure de Bonlay de la Meurthe, its circulation has climbed through 500,000. This season its focus on the bright side of life is being echoed in France by a new celebrity and good-news glossy magazine called Gala, which follows on the success of the British Hello! and its Spanish parent company.

Sunday's Soirée des Débutantes was filled with descendants of the Orleans and the Bourbons - France's royal family. And there were debs with family names that sound like wine labels and first names like medieval princesses. These vie-de-châteaux girls included Agathe de Lastic Saint Jal modeling a Paco Rabanne dress with silver bustier twinkling to match the chandeliers; Eleonore Le Maresquier giving her Pierre Cardin Chineselantern evening gown a twirl, and Segolène de Cassagne, who struggled to get Vivienne Westwood's bouncy, leopard-printed crino-line through the door.

Front row at the Hôtel de Crillon was a head count of counts, all manfully cutting short their shooting weekends to sit alongside the titled mamas and grandmothers of the well-bred models. They included the English roses Hariette Skelfington and Georgina Hebblethwaite, and the *jeunesse dorée* of Bel-gium, Poland and Switzerland. As belits the king of couture, Yves Saint Laurent lured the closest to a crowned head: Bernadotte, of the Swedish royal family.

It is easy to scoff at the idea of reviving the debutante in an era when a condom seems a more appropriate accessory than a coronet. Yet the innocent exuberance of the Soiree des Debutantes suggests that there is a yearning for romance among the MTV generation.

Americans, drooling over the hish society world in the film "The Age of Innocence." may soon be having their own debutante revival. Ophelie Renouard, organizer of the Soirce des Débutantes, is hoping to bring the

See DEBS, Page 9

and potted history. Divorce and disillusion among the royals have not halted the unstoppable rise of Point de Vue. Since the magazine was bought by Sir

Rebirth of the Frauenkirche Dresden Rebuilds Its Bomb-Razed Symbol

By Rick Atkinson Washington Post Service

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DRESDEN - A half-century ago, the soaring stone cupola of Dresden's Frauenkirche was the most mngnificent silhouette on Germany's most magnificent sky-line. Rising in baroque splendor 90 with equally grand flair. The great meters feet above the River Elbe. cupola, known as the "stone bell," the great dome embodied German piety, prosperity and architectural virtuosity.

Then came the firebomhing of Dresden hy nearly 800 British bombers on Feb. 13, 1945, and the charred rubble that bad been the Frauenkirche came to symbolize the catastrophe of war.

Now, 48 years later, reconstruction of the Frauenkirche has begun. stone by shattered stone. Once again, the cburch serves as a potent symbol, this time of the rebuilding of Eastern Germany's long-neglected cities and of Dresden's determination to recapture at least a glimmer of its past glory. For Dresdeners, said Kurt Bie-

denkopf, state premier of Saxony, the Frauenkirche's rise from the

asbes means, "We're alive again." It will be a slow, tedious and expensive resurrection. The project, begun earlier this year and expected to cost at least 300 million marks (\$178 million), is scheduled for completion by 2006. the 800th anniversary of Dresden's founding. Private donors thus far have con-tributed 17 million Deutsche marks, enough to finish clearing away the dehris before the rebuilding hegins next summer. said Claus-Dieter Heinze, managing di-rector of the Frauenkirche Founda-

The clearing of the church site is proceeding with the meticulous care of an archeological dig. About 30 workers, many of them former coal miners, are hauling away what remains of the 60,000 stones originally used in the Frauenkirche construction 250 years ago. "They're incredibly careful in

handling the stones." Heinze said of his crew. "They treat them almost like eggs."

Each fragment is tagged with an identification number and hoisted onto a metal rack for cataloging by shape, size, and weight, Architecture students then log the measurements into a computer in an effort to determine where the stone fit hy matching it against prewar photographs and blueprints.

Mr. Heinze estimates that perhaps 10,000 of the sandstone blocks can be salvaged and reused: the rest were either shattered beyond repair when the church collapsed or were turned into glass hy the immense heat of the firestorm. Replacement stones will be quarried from the Elbe Valley sites used in the 18th century.

Eventually, the crew hopes to find such artifacts as the pedestal from the haptismal font, and pieces of the great, three-story organ huilt hy Gottfried Silbermann, on which hastian Bach played. Two of the Frauenkirche's four subterranean crypts. in which 244 prominent Dresdeners were huried over the centuries, also await discovery. The Frauenkirche was more than just another Protestant church. It was the jewel in the crown of a city known as the Florence of the Elbe for its graceful beauty and patron-age of the arts. "Dresden is a magnificent place." the poet Johann Wolfgang Goethe wrote in 1768, "and if a small stipend were made available to me here, I would never wish to leave." Construction of the Frauenkirche, designed Georg Baehr, began in 1726 and was completed 17 years later. The church's size and exceptional acoustics made it a fa-

vorite site for musical extravagan- city swollen with tens of thousands zas: Richard Wagner imported of refugees; three hours later, an-1,200 singers and 100 musicians for other 529 RAF bombers struck in a 1,200 singers and 100 musicians for second wave. Among hundreds of the first performance of his "Last Supper of the Apostles," while Allied war prisoners also in the city Gustav Mahler's 8th Symphony was Kurt Vonnegut, who later dewas first performed in the nave with equally grand flair. The great novel "Slaughterhouse Five." How many died is unknown; 35,000 bodies were found and perhaps anattracted countless artists, includother 100,000 vanished in the ing the Italian painter Antonio Ca-

flames.

Although the heat of the inferno

For Dresdeners, the church's rise from the ashes means, 'We're alive again.' Kurt Biedenkopf Saxony premier

naletto, who featured the Frauenkirche in five of his Dresden canvases.

Aesthetics notwithstanding, the kirche, however, lay where it fell. "The Communist government cupola was structurally dubious. Weighing more than 12,000 tons, the stone bell survived cannon fire feit, Why the hell do we want to rehuild churches if we don't believe in God?" " Mr. Heinze said. by Frederick the Great's troops in 1760 but was considered so unsta-Even after German reunifica-

hle, particularly as eight supporting pillars gradually sank into the tion, innumerable obstacles remain marshy ground, that various butbefore another Bach fugue thuntressing efforts were undertaken ders inside the stone bell. Fund-during the next 180 years. raising during a recession is raising during a recession is Then, disaster, At 10 P.M. on chancy, and engineers talk of the Shrove Tuesday in 1945, 244 Royal need to sink pillars down 20 to 30

Air Force Laneaster homhers meters to bedrock to stabilize the dropped incendiary bombs on a massive dome.

Clinton Believes Oswald Acted Alone in Dallas Compiled by Our Staff From Dispatches WASHINGTON - President Bill Clin-

ton. speaking on the 30th anniversary of President John F. Kennedy's assassination. said Monday that he was "satisfied with the finding that Lee Harvey Oswald acted alor

He also said that he was content with the Secret Service's efforts to protect him. Even so, Mr, Clinton said at a news conference, "It's impossible for a democratic leader in a free world, I think, to live in a shell.

"And one of the greatest things a president has to guard against all the time is just becoming isolated from the feelings, the concerns, the conditions of daily life that all other Americans have to confront." he said. At a joint news conference with President Fidel V. Ramos of the Philippines, Mr. Clin-

ton also made these points: He said that there was just "a shred of a chance" that Congress could wrap up work on the Brady hill before Thanksgiving. The hill requires a five-day waiting period for hand-gun purchases.

· He said the administration was working on a "new approach" for coaxing North Korea to allow nuclear inspections. He did not elaborate, although there have been reports that the United States is considering offering trade and other economic incen-

tives. The president said he would discuss the matter on Tuesday with President Kim "I'm also very satisfied with the work done young Sam of South Korea during his visit by the Secret Service in my behalf." dy and wounding then-Governor John Con-nally of Texas. But that finding has been controversial from the start. Even now, polls matter on Tuesday with President Kim Young Sam of South Korea during his visit to the White House.

 He announced that he and Mr. Ramos had agreed that the United States and the screening process." At the same time, be said Philippines would negotiate an extradition it was important for presidents to have regutreaty to make it easier to bring to justice lar contact with the public and "not to lose those accused of terrorism, drug running and other crimes.

Mr. Clinton was asked if he believed that

STRIKE: American Airlines Walkout Over

Continued from Page 1

arbitration, it had agreed to the proposal after he received a telephone call on Monday from Mr. Clinton. "In view of his national responsibilities we

think his requests are entitled to great deference," Mr. Crandall said. Mr. Crandall also said that although he

need in the long run.

He noted that "most of the crowds that I

than 20 comrades held after nationwide raids last week on the separatist Kurdish Workers' Party.

see now have been through some sort of touch and get totally out of synch."

Mr. Oswald acted alone in assassinating Mr. Mr. Oswald, a former Marine who had once said be agreed with him. Kennedy in Dallas 30 years ago. "I am satisfied with the finding that Lee and without assistance in killing Mr. Kenne-

tranon, we won't know how many jobs there entirely pleased with the prospect of binding

are." he said. Mr. Clinton praised both sides for being willing to be brought to this point." It was the first walkout hy flight atten-

U.S. airline since 1989.

agreed with Mr. Clinton's suggestion that all the strikers be reinstated, it was unclear how quired number of flight attendants. many flight attendants the company would

show that most Americans believe there was a conspiracy to the assassination.

The comment from Mr. Clinton on Monday represented a departure from what he has said before on the subject. During the 1992 campaign, Mr. Clinton and his runningmate, Al Gore, were asked if they agreed The Warren Commission, appointed after with the Warren Commission conclusion. Mr. Kennedy's murder in Dallas, said that Mr. Gore said he did not, and Mr. Clinton with the Warren Commission conclusion.

On the issue of North Korea's refusal to allow international inspections of nuclear sites, Mr. Clinton made it clear that the subject will be high on the agenda when he meets Tuesday with the South Korean presi-

"Until we know the outcome of the arhi-"It was obvious to me that no one in the region wants North Korea to become a nuclear power, so we're going to do everything we can, to close consultation with the coun-

tries most affected in the region, to try to find a resolution to this," he said. dants at American and the higgest against a

On the Brady bill, Mr. Clinton said; "I would love it if Congress could give the Brady bill to the American people for Many of American's flights have flown Thanksgiving. There may be some small chance it can be done now, but I don't want without passengers since the strike began because they have not had the federally reto hold out false hope."

(AP, Reuters)

WORLD BRIEFS

Tates

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Sihanouk Eases Khmer Rouge Stand

PHNOM PENH (AFP) - King Norodom Sihanouk, reversing an earlier vow not to include the Khmer Rouge in the elected Cambodian government, said Monday that he would give them senior government

Guatemala Crash Kills 13 Tourists

Canadian and German tourists, were killed Sunday afternoon when a twin-engine plane crashed into a mountainside north of Guatemala City.

it ran into bad weather and crashed into a mountain about 55 kilometers

and Puerto Rico who were returning from a visit to the northern Mayan ruins of Tikal. Only 9 of the 13 bodies have been identified, the authorities said. Fog and rain hindered the search by fire fighters in the rugged and isolated municipality of Palencia. The twin-engine Beach 80

Spain and Unions Resume Talks

trade unions on a proposed social pact resumed Monday with little sign of an agreement being reached before the Nov. 30 deadline.

government has said that it will go ahead with its economic program, with or without the support of unions.

Bonn Says 2 Blood Donors Had HIV

BONN (Reuters) - At least two blood donors used by a German pharmaceutical firm at the center of a national scandal over AIDS-

tainted blood supplies had the HIV virus, investigators said Wonday. The public prosecutor investigating Koblenz-based UB Plasma said that tests on 25,000 blood samples showed that two donors were infected with the AIDS-causing human munumodeficiency virus, and nine could not be definitively cleared. UB Plasma has been closed and senior employees arrested over suspicions that the firm failed to screen all of its blood products for the AIDS virus.

Prosecutor Norbert Weise added that checks on the 4,000 people who had donated blood to the firm over the past two years were now complete but the results were not absolutely reliable due to the poor conditions in which UB Plasma stored the blood.

Abiola Meets Nigeria Military Ruler LAGOS (Reuters) — Moshood K.O. Abiola, the Nigerian politician widely believed to have won a presidential election annulled to June by the military, on Monday visited the new military ruler, General Sani Abacha, a senior aide to Mr. Abiola said.

"We discussed the state of the country and how to bring about peace, stability and the restoration of democracy," said Jonathan Zwingina, who accompanied Mr. Abiola, Mr. Abiola has not commented on General Abacha's takeover last Wednesday, when the former interim leader, Ernest Shonekan, resigned.

Separately, Nigerians returned to work Monday after the main trade union federation reached an agreement with the government on domestic fuel prices and called off a weeklong strike

Mexico Opposition Names Candidate

MEXICO CITY (Reuters) — Diego Fernandez de Cevallos, leader of the opposition National Action Party in the lower house of Congress, was chosen as the conservative candidate for the presidential election in Angust.

Mr. Fernandez de Cevallos, 52, beat three other contenders by winning 64.71 percent of the vote of more than 9,000 delegates on the second and ast day of the convention of the largest opposition party His main competitors will be the candidate of the ruling Institutional Revolutionary Party, and Coabitemoc Cardenas of the Democratic Revolutionary Party, who almost beat Carlos Salinas de Gortari in fraud-tinged 1988 elections. The traditional inveiling of the governing party candidate is due anytime soon.

reached an estimated 2,000 degrees Centigrade, the gutted church stood for two days more. Then, on the morning of Feh. 15, the weakened walls gave way and the cupola collapsed in a roar, pulling the church's four towers on top of it. "Anyone who bas forgotten bow to weep," the poet Gerhard Hauptmann wrote a few months later, "may learn again through the de-struction of Dresden." Portions of the baroque inner city eventually were rebuilt during the four decades of Communis rule, notably the Zwinger palace and the opera house. The Frauen-FRENCH SEIZE KURDS - A Kurdish militant giving a victory sign as police detained 152 protesters at a banned Paris demonstration Monday. The Kurds demanded the release of more

and the second second

positions if they surrendered.

In a paper from his sickbed in Beijing, released by the Royal Palace here, he said the government headed by his son, Prince Norodom Ranariddh, would give "several posts of co-ministers, co-deputy ministers, co-secretaries of state and advisers to 'acceptable' personalities

within the Party of Democratic Kampushes." He excluded Pol Pot and his deputies long Sary, Nuon Chea and Ta Mok but said nothing about the current nominal leader, Khieu Samphan, or the military commander, Son Sen.

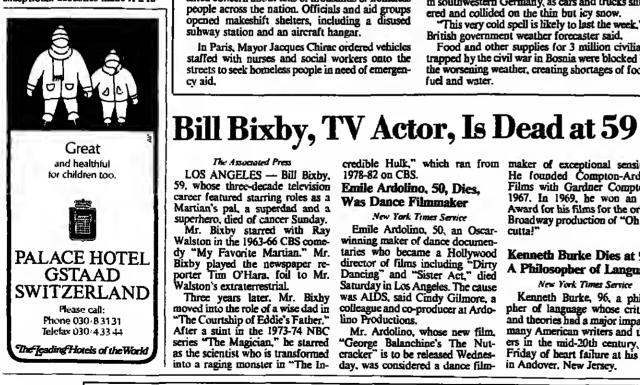
GUATEMALA CITY (Reuters) - Thirteen people, including U.S.,

The plane belonging to the Guatematan company Aerovias was return-ing from the Santa Elena airport in the northern Peten Department when (35 miles) north of Guatemala City, civil aviation authorities said. Most of those killed were tourists from the United States, Germany

aircraft crashed less than an hour after takeoff.

MADRID (Reuters) - Talks between the Spainsh government and

Government and unions were discussing the issue of layoffs on Monday with the deadline, which has been rejected as absurd by unions, weighing heavily on negotiations. On Friday, the unions rejected the government's proposals for hiring procedures. If no agreement has been reached by Nov. 30, the minority Socialist



Fierce Cold Plays Havoc in Europe

credible Hulk," which ran from 1978-82 on CBS.

New York Times Service

winning maker of dance documen-

taries who became a Hollywood

director of films including "Dirty Dancing" and "Sister Act," died

Saturday in Los Angeles. The cause was AIDS, said Cindy Gilmore, a

colleague and co-producer at Ardo-

Mr. Ardolino, whose new film,

lino Productions.

Emile Ardolino, 50, an Oscar-

Emile Ardolino, 50, Dies,

Was Dance Filmmaker

A giant low pressure system over Russia brought snow and fierce cold to much of Europe on Monday, claiming the lives of homeless men in France, Germany and Russia, and disrupting communications.

Parts of Britain, including London, received their first November snow since 1969, and forecasters warned that freezing fog and ice would continue to make driving treacherous as temperatures plunged below zero centigrade (32 Fahren-

The death of five bomeless men in France intensified concern about tens of thousands of homeless people across the nation. Officials and aid groups opened makeshift shelters, including a disused subway station and an aircraft hangar.

In Paris, Mayor Jacques Chirac ordered vehicles staffed with nurses and social workers onto the streets to seek homeless people in need of emergency aid,

The Associated Press

The cold also took the lives of three homeless men in Germany, where an estimated 150,000 people are living on the street.

Four people froze to death in Moscow after exposure to temperatures as low as minus 16 de-

press configrade (3 degrees Fahrenheit). Following heavy snowfalls, the Swiss mountain passes of Furka, Grimsel, Klausen, Forcola di Livigno, Nufencn, Grand-St-Bernard, Susten and Umhrail were closed to traffic for the rest of the winter. The Gotthard and Oberalp passes were temporarily closed.

Elsewhere, vast traffic jams built up on high-ways, including one 25-kilometers (15-miles) long in southwestern Germany, as cars and trucks slithered and collided on the thin but icy snow.

"This very cold spell is likely to last the week," a

maker of exceptional sensitivity.

He founded Compton-Ardolino Films with Gardner Compton in

1967. In 1969, he won an Ohie

Award for his films for the original

Broadway production of "Oh! Cal-

Kenneth Burke Dies at 96,

A Philosopher of Language

New York Times Service

in Andover, New Jersey.

Kenneth Burke, 96, a philoso-

British government weather forecaster said. Food and other supplies for 3 million civilians trapped by the civil war in Bosnia were blocked by the worsening weather, creating shortages of food, fuel and water.

cutta!

On Bosnia, EC Tries A Carrot and a Stick

Compiled by Our Staff From Dispatches LUXEMBOURG - The European Community, hoping to avert a humanitarian catastrophe in Bos-nia-Herzegovina this winter, called

(Reuters, AP)

for new peace talks in Geneva next week and threatened to use force against renegade groups blocking

A meeting of the 12-nation bloc's foreign ministers agreed to offer a gradual easing of sanctions on Ser-hia if Bosnia's Muslims were provided with more land as part of a peace agreement, one of the main proposals for the Geneva talks on Monday. Community foreign ministers

aid deliveries.

will also try at that meeting to win new guarantees from Serbs, Croats and Muslims that they will not block or hamper new aid corridors from the coast into Bosnia.

A final lifting of sanctions would inge on a peace plan settling ethnie disputes across all of the former Yugoslavia, Foreign Secretary Douglas Hurd of Britain said. Fighting also continnes in Croatia, at a much lower level than in Bos-

"We cannot, at the moment, lift sanctions," Mr. Hurd said. "But if the Serbs and the Croats h

were to make the necessary territorial concessions to the Muslims in Bosnia, some sort of lifting of sanc-tions might be envisaged," he said A Serbian-Muslim standoff over

pher of language whose criticism and theories had a major impact on many American writers and thinksmall tracts of land in eastern Bosers in the mid-20th century, died nia doomed an international peace Friday of heart failure at his farm plan two months ago. If Serbs agree to return that 3 percent to 4 percent

of Bosnian land to the Muslim-led government, the Community would endorse the suspension of some sanctions.

Sources said the Americans; hesitant until now about lifting sanctions against Scrbia, would favor a suspension of sanctions if it produced a Bosnia peace agreement.

"Together with the United States, we have an understanding that this is the right approach, " said Pieter Kooijmans, the Dutch foreign minister.

Officials said the United States also supported a meeting in Gene-va to seek guarantees for the free passage of relief convoys.

Leaders of Bosnia's warring factions signed an agreement on Thursday to that effect. But previous accords have been ignored.

Foreign Minister Willy Clacs of Belgium, whose country currently holds the EC presidency, said that even if the parties approved the idea, the Community had agreed that force would be used against renegade groups interfering with aid deliveries.

"At that moment, we will not hesitate to use force," he said. "We do not want to be responsible for a manitarian catastrophe. All obstacles must be lifted.'

The German foreign minister, Klaus Kinkel, said he hoped that the United States and Russia would attend the Geneva talks, a last-ditch attempt to achieve peace before winter sets in.

Editor's Note

Paragraphs were jumbled and columns reversed in an article from Singapore on the back page of Monday's editions. The International Herald Tribune regrets the errors.

Correction

An article in Thursday's editions misidentified the panel that recommended independence for the Bank of England. It was the Center for Economic Policy Research

TRAVEL UPDATE

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Paris's Grand Palais Closed as Unsafe

PARIS (Reuters) - The Grand Palais, the Paris exhibition hall just off the Champs-Elystes, has been closed to visitors after experts found its glass dome to be masafe. The building, exected for the 1900 Universal Exhibition, rests on unstable foundations and its huge glass dome needs urgent repair work, Culture Minister Jacques Toubon said Monday. Two bolts fell from the dome in June, prompting authorities to put up nets. Exhibitions of French post-Impressionist painting and insects will be moved elsewhere in Paris or to the provinces. It could take up to two years to ensure the vast space below the glass dome is safe for displays.

A state of emergency was declared in parts of Athens on Monday after three days of heavy rain caused widespread flooding, washing away cars and disrupting telephones and power supplies. The city's southern suburbs were worst affected. Hundreds of homes were flooded and streets became gushing rivers. (Reuters)

Iran resumed passenger train service to Khorranshahr near the Galf on Monday, 13 years after it was halted at the ontset of the Iran-Iraq War, Tehran Radio said, Khorramshahr, then Iran's biggest port on the Shattal-Arab border river, was occupied by Iraqi troops for 19 months at the start of the eight-year conflict. It is still largely in mins. (Reuters)

Caba has dismissed as "meutal ravings" a threat by a Florida group to kidnap foreign tourists on the island. The paramilitary group Alpha 66 warned Nov. 4 that it would rob and possibly kidnap tourists in Cuba after Saturday. But the news agency Prenss Laina said such attacks were unlikely. "In Cuba there are no Mafia clans, drug bosses or terrorist organizations which could carry out such acts," the agency said. (AP)



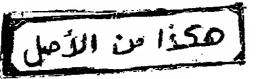
But ya gotta stop talking up a storm.

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STATESIDE / PAYING FOR CAMPAIGNS

House Votes **Bill to Curb** Campaign Spending

Compiled by Our Staff From Dispatch WASHINGTON - Faced with mounting public pressure to dean ano Congress, the House passed a campaign-finance reform bill Mon-day setting voluntary spending lim-its, and capping contributions by political action committees. The contentious measure passed

by a comfortable margin, 255 to 175, despite streauous objections from House Republicans and many Democrats who branded it a sham that would do little to change the current system.

But House Democratic leaders, scrambling to clear the bill before. the House adjourns for the year, probably Tuesday, said the mea-ane setting voluntary spending caps of \$600,000 in House races was an important first step toward meaningful change.

"We are faced with an increasing cynicism on the part of the American people that there is not a fair contest between incumbents and challengers. We can, to some extent, build back public confi-dence," said the speaker of the House, Thomas S. Foley, Democrat of Washington.

The public interest group Common Cause, which supported the bill, said that in 1992 the overall tab for House races was about \$330 million.

President Bill Clinton has made campaign-finance reform a priority and the Senate passed its version of the bill carlier this year. A final measure will not be worked out until 1994 and, if passed, probably will not take effect until 1995.

Changing campaign rules to aid challengers is a difficult task for lawmakers. Despite months of de-lay and public breast-beating, the bill is similar to a measure that was passed last year, but vetoed by . President George Bush.

Before approving the measure, the House voted, 263 to 173, against a Republican alternative that would ban contributions from political action committees, or -PACs, and require candidates to raise half their funds from their districts. It would also have allowed political parties to give chalengers money equal to any surplus funds held over from previous elections by an incumbent

25.2

1.17

MC.

Republicans charged that Democrats wanted taxpayer financing of campaigns, but some Democrats predicted that no financing scheme would pass muster, leaving the campaign-reform bill an campty

JOLLY MOOD, SERIOUS MESSAGE --- President Bill Clinton visiting a Roman Catholic church bazaar in central Los Angeles. Behind him is Archbishop Roger Mahony. In remarks at the church, Mr. Clinton said America had to crack down on violence.

House Rejects Bid for D.C. Statehood

By B. Drummond Ayres Jr. New York Times Service

sentation and participation in our national life," he said. He also sent WASHINGTON - After years of often dispiriting struggle, sup-porters of statehood for the District some of his aides to Capitol Hill to of Columbia finally got a congreslobby for the measure. ional vote on the issue - and were soundly defeated.

But they immediately vowed to feating it, some opponents argued that the Founding Fathers could casily have made the national capicontinue their fight after the House, by a vote of 277 to 153, tal a state but instead envisioned it turned down a bill that would have. transformed the District into the as a federal enclave, free of outside governmental influence.

Statehood proponents said their success in getting committee hear-ings, a floor debate and then a vote on the bill was a great achievement in itself. "I'm ready to declare victory,

51st state.

said Eleanor Holmes Norton; the District's nonvoting delegate in Congress, "I had to go about get-ting those votes without being able to vote myself. That tells you some thing about the breadth and possi

bilities of our support." But given the magnitude of the defeat, statehood proponents are not likely to get another vote soon, even though they couched their argument in terms of extending full civil rights to the 600,000 residents of the U.S. capital.

- District residents pay the same taxes as other citizens and are subject to the same laws. They may vote in presidential elections and for their congressional delegate, but the delegate has no floor vote

ultimately answers to Congress.

In the debate before the vote on

of the leaders in the civil rights

rights that District residents have

"It is not right," he said, "that

there is still an America where

there is still some taxation without

representation."

fundamentally unfair that residents of the District are denied full reprecity's mayor and council had yet to demonstrate that they could run a. city well enough to meet congressional standards.

The bill was symbolically desigtroops to control your streets one nated House Resolution 51. In deweek and come out and ask for statehood the next week," said Represeotative Dana Rohrabacher, Republican of California. "People won't take you seriously." Other House members argued that the District was too small, geo-

Other opponents argued that the graphically and economically, to be viable as a state. And a few, mainly Republicans

argued that if the District, which is heavily Democratic, hecame a "You can't have your city ask for state, it would only add more Democrats to the House and Senate. Although Democrats agreed, not enough of them voted for the bill to carry the day for statehood.

The hill was supported by 151 of the 258 House Democrats hul by only 1 of the 175 Republicans, Wayne Gilchrest of Maryland.

deployed his parachute,

handgun purchases, is now certain to become law even if that means dragging legislators back for another session after Thanksgiving

Page 3

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The Senate and the House sull must reconcile differences between their bills, and congressional aides said meetings that began Monday afternoon could last all night.

"The question of timing remains up in the air." the Senate Democratic leader. George J. Mitchell of Maine, said on NBC television. "but the result is not in doubt. It will become law."

Even the Senate Republican leader, Boh Dole of Kansas, who voted against the Senate version, said on the same news program: "I think it's time to move on. Let's move the Brady bill."

Most of the Senate has left town for the Thanksgiving recess, but key members remain and could approve legislation by voice vote if no member objected. To have a full vote of the Senate would require calling a session after Thanksgiving. (AP)

been guilty of misbehavior, contended the chamher "oeeds Senator Packwood's diaries to fulfill its Quote / Unquote (AP)

Attorney General Janet Reno, commenting on the Senate's action on the Brady handgun-control bill: "You at least ought to make possessing a handgun, no matter where you possess it, as diffi-

WASHINGTON -- Senate leaders say that the cult as it is to get a driver's license." Brady bill, requiring a five-day waiting period for

Away From Politics

• A sky diver struck an airplane while free-falling. damaging it so severely that it went ioto a spin and crashed, killing the four people aboard. The parachutist, Alfred Peters, 51, survived after hittiog the tail of the single-engine Piper oear Northampton, Massachusetts. The authorities said he hit the plane at 7,500 feet, broke his ankle, and then

Senate Sues for Disputed Diaries

WASHINGTON - With Senator Bob Pack-

wood deciding to fight sexual misconduct allega-

tions rather than resign, the Senate filed suit in federal court on Monday to enforce an ethics

committee subpoena for the Oregon Republican's

ethics committee with "his transcribed diaries and

untranscribed diary materials from Jan. 1, 1989

If the Senate is successful, the diaries would 20

first to a former U.S. appellate judge, Kenneth Starr, who would review them to prevent the panel

from receiving entries involving lawyer-client and

doctor-patient relationships, as well as family mat-

The suit, stating that the Senate "has the consti-tutional duty" to deal with members who may have

Conferens Work on Gun Control

through July 16, 1993.

responsibilities."

The Senate asked that Mr. Packwood provide its

A national survey of postal workers has found what senior postal officials describe as an alarming rate of racial, sexual and job safety complaints, Nearly one in three mioority postal workers reported experiencing racial discrimination in the past year and nearly one in five female postal employees believes she was subjected to sexual discrimination. As well, one in five workers fell unsafe while working.

A man described as a religious zealor opened fire in New Orleans, killing his girlfriend, their 4mooth-old twins and her 9-year-old daughter. He then killed himself. So far this year, the city has had 350 homicides.

• Space agency officials have decided to proceed with the Dec. 1 launching of the space shuttle Endeavour despite a faulty pressure sensor. The mission is to repair the Huhhle Space Telescope. • Dr. Jack Kevorkian was present when a fellow physician died hy inhaling carbon monoxide in Royal Oak, Michigan. It was the second death alteoded by Dr. Kevorkian since he was freed on bail on a charge of illegally assisting a suicide less

than a month ago, and the 20th he has attended

sioce 1990, his lawyer said,

4P. SYT. DP. AFP

Bayerische Landesbank Bulletin

MONEY AND CAPITAL MARKETS REPORT

GERMAN BOND MARKET STRIKING PARALLELS

Banks' bond purchases

1992

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Mr. Foley, who had faced a near-District. And although District res-revolt from some within his own idents elect a mayor and a city party on the campaign-finance bill council, the District government and had to bunt for last-minute votes, argued the measure was "the best we can do at this point." st we can do at this point. Sunday, Representative John R. "To vote no today is to kill cam- Lewis, Democrat of Georgia, one

paign reform for this Congress," Mr. Foley said in a rare pitch to struggles of the 1960s, tallied the colleagues on the floor. That rights that District residents have "would be a scrible message to give and do not have, then called for to the country, a bad message for passage of the bill. both parties."

On Sunday, the House rejected, 220 to 207, a move to block the Democratic leadership bill on campaign finance from coming up.

But Representative Inonus D. But Representative Inonus D. DeLay, Republican of Texas, countered, "The District hasn't even shown the ability to govern itself as a city, let alone as a state." ed to block the bill.

The White House had lobbied In one of the bluntest speeches heavily against the \$90 billion defimade during the debate, he sumy neavily against the 590 ballion defi-cit-reduction package by Represen-tatives Timothy J. Penny, Demo-rerat of Minnesota, and John R. Kasich, Republican of Ohio, and complained its Medicare cuts would burt next year's effort on , crime, Let's take it back and clean health care reform and drain al- it up."

ready-tight state budgets. Mr. Penny and others com- want to vote on the matter for variined that Democratic leaders ous reasons, some constitutional, had threatened to yank federal pro- some economic, some generablic jects out of the districts of any But under constant imploring by lawmaker, who voted for the \$90 Ms. Norton, they yielded.

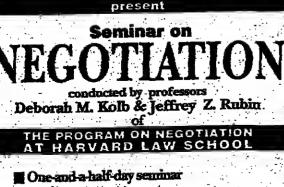
Many freshmen and renorning. form-minded lawmakers had in-

"It's infinidation; it's pressure "It's infinidation; it's pressure politics," Mr. Penny said Monday on statehood, but none have yet on statehood, but none have yet been scheduled.

sisted they get to address further Shortly before the House vote, spending cuts during consideration President Bill Clinton sent a letter of President Bill Clinton's budget. calling for passage of the bill. "It is

Many House members did not

The American Chamber of Commerce in France & The American University of Paris



Designed for senior management Presents negotiating strategies & tactics Conducted in English Thursday, December 9 & Contact: The American Friday, December 16, 1993 University of Paris

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Tel.; (331)47.20.44.99 at the -Fax: (331)47.20.45.64 Hotel Talleyrand, Paris

is trom the A comparison of the present interest-rate cycle with previous ones reveals striking parallels: Excess liquidity is helping to nudge interest rates down.

Even after the latest cut in the key rates, hopes for a further fall in interest rates are still alive. While in the past such a constellation of rates-cyclical low of bond yields and a lowering of the key rates-had almost inevitably triggered a setback in the bond market (a) least a temporary one), there was hardly any reaction this time. Although the ten-year yield is at its lowest level in the past five-and-a-half years and

DM bn

30

Average bond yield

1991

only some 50 basis points above previous lows (e.g., 1978 and 1987), there is still room for a fall in the key interest rates and thus in the rates at the short end of the market. At any rate, the fundamental situation in the late autumn of 1993 is such that

no early interest-rate reversal need be feared. After the swift decline in interest rates, however, mainly since the start of the currency turmoil in the EMS in the autumn of 1992, the question as to the remaining downside potential looms large. Interest rates have come a long way since the cyclical peak in the autumn of 1990, when ten-year bank bonds yielded 9.1 per cent, five-year bonds 9.15 per cent and time deposits as German banks have sharply increased their net purchases of fixed-interest securities. In the past two years, they have alternated with foreigners as the much as 9 3/4 per cent; the long-term dominant investor group to the German market. Since the fourth quarter of 1992, yield is now almost one-third lower, banks have added DM155 hillion worth of bonds, or more than two-fifths of total and the yield on medium-term bonds net purchases, to their portfolios. With the yield curve taking on its normal shape and that at the short end of the market again, banks should remain buyers of fixed-rate securities. Their present holdings are down approx. two-fifths and oneof bank bonds and public bonds come to more than DM "00 billion. third, respectively. A comparison with

the previous interest-rate cycle shows the following picture: The rate for five-year securities dropped by some three-fifths between 1981 and 1987, the ten-year yield halved, and money-market rates in the summer of 1987 were down to a quarter of their 1981 level.

A comparison with previous interest-rate cycles reveals striking parallels: Similar to the situation at the time of the 1978 and 1987 interest-rate lows, ample liquidity has helped to nudge rates down. most of which came from foreign sources (including reinvestments of German capital by Luxembourg-based investment funds). Another point worth mentioning: In 1978, the lowest nominal rates for

five-year and ten-year public bonds were 5 per cent and 5 1/2 per cent. respectively. In 1987, the yield on five-year special federal bonds, with a coupon of five per cent and an issue price of 100.80, fell to 4.82 per cent; ten-year federal bonds had a coupon of 5 1/2 per cent. In the current cycle, special federal bonds yield 5.26 per cent and tenyear bonds return 5.88 per cent.

However, when trying to fathom the remaining potential for interest-rate cuts, one should not rely too much on past experience; instead, it would seem preferable to look City at the factors determining the current trend. The Country

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following positives and negatives have to be taken into account: Inflation will continue to cool in 1994, so that there will hardly be any need to keep money tight on this account. The rise in prices - in October the figure ... three" reappeared before the decimal point for the first time - should slow down to a three-per-cent pace next spring.

The demand for loans and capital will grow at a moderate pace in 1994. Housing construction and (probably) public-sector borrowing demand will not be much higher than in 1993, though the latter will be noticeably above the average for the preceding years. The corporate

10

1993

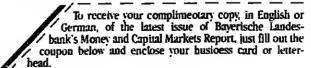
sector's borrowing demand will probably diminish in 1994.

The investment potential will again be sufficiently high next year to allow the demand for capital to he met without difficulty. If the D-mark remains strong, D-mark investments will continue to be favoured hy foreign investors. The steady growth of household wealth can be expected to continue.

These positives tend to stabilise the bond market, while the negatives do not yet give cause for serious concern. though they may cause some irritation from time to time. The negatives are a possible reversal of US monetary policy and uncertainty regarding the future course of exchange rates.

Weighing the negatives against the positives, we see no likelihood of a drastic change in the direction of interest rates. The Bundesbank will continue the halancing act between external necessities and internal

requirements it has already been successfully performing this year. This means a further reduction in money-market rates, which - if past cycles provide any clue - still have room for a fall of about 150 basis points.



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TUESDAY, NOVEMBER 23, 1993

PINION 0

WASHINGTON - With a month to go and the remarkable events of 1993 to assess,

Time magazine and other organizations with

the hubris to choose a Person of the Year have

long workdays ahead. One statesman seems to

me to tower over the other deserving nominees:

PLO Chairman Yasser Arafat did most of the

beavy lifting that led to the September Israeli-

Palestinian peace declaration. But it is what

Mr. Rabin has done since that declaration of principles was signed on the White House lawn

that lifts him toward greatness. He has pushed and prodded a disorganized and divided Palestine Liberation Organization

to deliver on Mr. Arafat's promises and to get

ready for governance. More importantly, he has

tirelessly preached to Israelis and others who

are as skeptical as he once was that this agree-

ment can work despite the murders and other violence that have followed its signing. There are some Palestinians who want to kill

us, Mr. Rabin says in his gruff manner to his people. But there are also Palestinians who want to live in peace with us. We must have the

patience and wisdom to distinguish among

them and to convert the conflict of a century

into peaceful competition for influence and

PRINCETON, New Jersey -

new nuclear nonproliferation policy reopens the Pandora's box of prolif-

eration around the world at a time

The policy, unveiled in September, states that the United States

will "not oppose" programs by Ja-pan and Western Europe to keep

producing plutonium, a weapons-

grade material, for civilian use,

while it will seek to discourage such

activity in "regions of instability

Plutonium separated from spent Japanese fuel in European repro-

and high prospective risk."

when it was slowly being closed.

The Clinton administration's

control in the West Bank.

True, Foreign Minister Shimon Peres and

Israeli Prime Minister Yitzhak Rabin.

Herald Fribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POS

A Victory for South Africa

South Africans of every color, haves as well as bave-nots, have brought off a considerable political feat. They agreed last week to an interim constitution free of racist taint; it makes full citizens of blacks, who comprise three-fourths of the population. It establishes a multiracial transition regime that will govern until April 27, when an elected parliament will give final form to the new system.

Page 4

The interim document incorporates a hill of rights, assures minority parties a cabinet voice for an initial five years, dissolves 10 apartbeid-engendered bomelands, yields important powers to regional governments and is crowned with a constitutional court, its judges named by the president from a list prepared by a nonpartisan indicial panel.

A generous realism marks the compromises struck by President Frederik de Klerk and his chief negotiating partner, Nelson Mandela. Mr. de Klerk yielded on his earlier demand for entrenched protections of a white minority that owns most of the wealth. Mr. Mandela agreed to protect the jobs and pensions of government workers and provide compensa-tion for land distributed to landless blacks.

Yet experience amply shows that democracy is not just a matter of written constitutions and secret ballots. The potential ingredients of disaster are evident. White extremists threaten violence, and the proapartheid Conservative Party has boycotted the constitutional talks. So has the Zulubased Inkatha Freedom Party and its stiffnecked leader, Chief Mangosuthu Buthelezi - who, with hard-line whites, demands ethnic self-determination and regional autonomy. For months there has been strife between Inkatha activists and supporters of Mr. Mandela's African National Congress.

A bloody and boycotted election might give South Africa's powerful and lightly reined military and security forces the pretext for a takeover. Given the rage and frustration of jobless youngsters in black townships, civil war might loom if the African National Congress, the likely winner at the polls, were robbed of victory. Hopes for peace would perish and productive whites would flee, leaving the field to rival warlords.

Yet if that peril is real, so is the promise of a successful transition. The constitutional talks have bred habits of give-and-take; decent South Africans have stopped shouting across the abyss that divides them. Mr. Mandela's eloquence and dignity have reassured worried whites: Mr. de Klerk's plainspoken pragmatism has won votes across color lines for his National Party. New mediating groups like the Institute for Molti-Party Democracy are spreading the democratic gospel.

Although Chief Buthelezi has boycotted constitutional talks, his aides have discreetly taken part in talks with election officials. Similarly, the Conservatives may relisb a chance to square accounts at the voting booth with the National Party. And wby not? That's democracy.

- THE NEW YORK TIMES.

Diplomacy for North Korea

Irish People Want Peace

As the crisis over North Korea's pursuit of a nuclear bomb builds, so do international diplomatic efforts to ease it. On the outcome rests not just a crucial issue of proliferation whether a reckless renegade nation comes into possession of atomic weapons - but the whole question of regional stability and the possibility of another Korean war.

Clinton diplomacy is proceeding in two ways to induce Communist North Korea to permit the inspections that would give something like reasonable assurance that North Korea was forsaking a bomb, Unfortunately, the North's record of duplicity and its capacity for secrecy make it unreasonable to count on full assurance. Even in the best circumstances, high vigilance will have to be maintained.

Following the first way, the administration envisions a broad deal: international inspections in exchange for economic concessions, admission to global society and, meanwhile, cancellation of the annual U.S.-South Korean military exercises with which Washington has long demonstrated its treaty commitment to defend Seoul, with nuclear weapons if necessary. This seems like giving a lot. To be acceptable at all, this deal would have to provide for unplanned as well as planned inspections of all the North's nuclear works, suspected as well as known.

At the end of the second way lies accom-

modation of the two Koreas, concentrating on the nuclear issue. The North bad started down the road of international inspections. ft then balted. These inspections must be resumed, but, rightly, the Clinton administration also now seeks to revive the dragging agreement on nuclear dialogue and inntual inspections that North and South signed a year ago. The idea is to use their presumed

shared interest in nuclear security to build contacts and confidence that could be applied to other common concerns. Tougher economic sanctions or, the North's conduct permitting, steps toward nor-

malization are the incentives for North Korea to cooperate with an American initiative that necessarily relics beavily on collaboration with China and Japan as well as South Korea. The American working premise is that North Korea is a difficult but finally "nor-

mal" state that is bargaining hard for the best terms. This is at least problematical, It could turn out that Pyongyang perceives nonproliferation not simply as a threat to its nuclear option but as a step toward the opening of its society and therefore a threat to its very survival. That would mean that its rogue status is built in and not subject to diplomatic easing, in which case other tougher measures would have to be brought to bear.

-THE WASHINGTON POST.

Rabin Is Showing the World What Leadership Is About

ورويا فرقيقة فالسابق المتدار فالعامة

By Jim Hoagland

That differentiation might not seem like the most difficult of human tasks, but it is central to the sea change in Israeli attitudes that Mr. Rabin seeks. Until now, everyone and every-thing associated with the PLO had been stig-matized by many Israelis, including Mr. Ra-bin, as evil incarnate.

Leadership is about making distinctions. Mr. Arafat for his part has only reluctantly begun to acknowledge that there are innocent Israelis and to condemn the terrorists who murder them. While Mr. Rabin's speech at the White House soared because of its acknowledgment of the awful pain of having to look beyond the crimes and losses of the past toward a future peace, Mr. Arafat's fell with a thud because it sought to evade the past. The Israeli prime minister was in the United

States last week, urging American friends of Israel and his own public not to let the new violence directed at Israeli settlers souff out this chance. "That would play into the hands of the opponents of peace," he said at one meeting. But this tough soldier, who played a key role in the 1967 capture of the territories he now negotiates over, also made clear that starry-eyed idealism has not overtaken him in his

By José Goldemberg

71st year. He is not relying on Mr. Arafat's promises but on Mr. Arafat's situation, and on Israeli resolve, to turn the words of peace into

concrete arrangements. The PLO will have to accept that Israel will maintain security control over the frontiers of the Gaza strip and the West Bank, over Isrzeli the Onza sing and the west bank, or a latter settlements and over the roads along which Israelis move until final status negotiations are concluded, Mr. Rabin told a group of journal-ists at Blair House. Everything else can be

negotiated, he suggested. He reeled off a list of the Palestinian organi-zations, including the Islamic fundamentalists of Hamas, "that are against the agreement and against Arafat." Then he added, "They are only part of the PLO." The PLO, he said later. is in varying degrees "a terrorist organization, a political organization and a show business BRIZELION.

He did not rise to the bait of slaunsing Mr. Arafat for his phony triumphalism in claiming that the agreement will lead to a Palestinizm state with Jerusalem as its capital. He concentrated instead on the PLO's inexperience and disorganization as the reason for the slowness of the Israeli-Palestinian negotiations, which are to be concluded by Dec. 13. He rejected a questioner's assertion that the PLO had the exponence of once running Lebanon, a myth spread

by both Mr. Arafat and Israeli hard-liners. Mr. Rahm's refusal to gloat over an agree-ment that is a surrender of the PLO's historic goals is an impressive contribution toward peace. The Israeli leadership understands that just as the Israelis had to be reassured by Mr. Arafar's renunciation of terrorism and beligerency, the Palestinians need to be reassured that Israel genninely intends to end the occupation begun by the 1967 war.

. . .

«Nhinir

Review 22

A practitioner of the politics of force - his much criticized mass deportations last December and seven-day bombardment of Lebanon in July helped set the stage for Mr. Peres's Sep-tember breakthrough -- Mr. Rabin holds the key to Mr. Atalat's political and physical survival. Only through survival. Only through peaceful coexistence, with Israel can Mr. Arafat overcome his Arab enemies and build a tax base to replace the Sandi and Kuwaiti funds that his organization has been denied since 1990, when Mr. Arafat bet on Saddam Hussein.

Mr. Peres would be a worthy co-laureate for the 1993 honors, as would South Africa's Nel-son Mandela and F. W. de Klerk. But agreements are not enough for peace to become a reality. Acts and discipline are needed as well. His demonstrated understanding of that reality since Sept. 13 set Mr. Rabin apart this year. The Washington Post.

A Fair Ban on Production of Plutonium Would Apply to All

To imply that Japan is more trustgy in the future? worthy than developing countries re-kindles deep concerns about the discriminatory character of American policy. That policy will strengthen the hand of those in developing coun-tries who have urged their leaders to soquire nuclear weapons, at a time when progress has been achieved in gaining universal adherence to the Nuclear Nonproliferation Treaty.

How can military establishments and their civilian allies be persuaded that while they are denied the right to enrich uranium and produce plutoni-

um they are not giving up important technologies for production of ener-

Tokyo is not prepared to forgo such technologies even though Japa-nese leaders and scientists know that reprocessing nuclear fuel to re-cover photonium as an energy source makes no economic sense. It will only serve as a political justification for the heavy investment in nuclear facilities already made.

What if the mounting stockpile of plutonium is eventually converted to military use? Such suspicions are frequently cast on many "near-nu-clear-threshold" developing :coun-

egalitarianism of the West is replaced

itain and then the United States

West will have to learn to coexist with

those it can no longer dominate, and

tries. But what makes Japan different? A more acceptable course of action for the Clinton administration would be a nondiscriminatory nuclear policy in which all countries would indefinitely forgo reprocessing of apent fact to produce platonium. This would not hart the prospects of the nuclear industry and would ensure that civilian programs do not feed military ambitions.

The writer, a visiting professor at Princeton University, is a farmer secretary of science and technology in the Brazilian government. He contributed this comment to The New York Times.

'Greater China' Should Think Again About Being So Different

HONG KONG - The World Chinese Entrepreneurs Convention, which ends bere Wednesday. is a celebration of the growing eco nomic power of a community that extends from East Asia to form a de facto global network. There are now

culture and language. It makes for easy rapport and the trust that is the

foundation for all business relations.

Minority ethnic groups scattered around the world have built up net-

works for trade and investments, and

ing between people of the same race

has always existed, but it is now more efficient because of international di-

rect dial telephone services, fax ma-

The most spectacular example of

networking today is in China. After

the action taken against the pro-de-

mocracy movement in China in 1989.

there. During this critical period, eth-

nic Chinese from Hong Kong, Macau and Taiwan seized the opportunity

and increased their trade and invest-

ments, profiting from China's in-

chines and air travel.

An 'Asian concept' of human rights in which civil liberties are subordinated to economic development may be fine for ruling elites, but does it have enduring

appeal to the mass of the world's population?

an estimated 25 million "overseas nese. According to a fact sheet is-Chinese" scattered around the world. sued by the chamber, which orga-In a message to ethnic Chinese nized the convention, participation was restricted to "overseas and local businessmen and bankers at the convention, Henry Fok, chairman of the ethnic Chinese businessmen." When I phoned to ask whether I, a Cauca-Chinese General Chamber of Commerce in Hong Kong, said that "the

By George Hicks

The idea that all Chinese belong to one big family is peculiarly Chi-

Taiwan. Yet it encompasses about 20 Western eyes, but its inner spirit is quite different. The universalism and million ethnic Chinese in Southeast Asia and an additional 5 million mainly in North America, Anstralia and Europe. China's supercharged economic growth and its increasing in the East by a sense of hierarchy and cultural affinity. For most of the last two centuries, integration with the dynamic ethnic Chinese economies of Hong Kong had the power to more or less impose and Taiwan have given impetus to a new ethnic vision. A few weeks ago, a their values on the world. This is no large conference in Shenzen dislonger the case. As American power cussed Greater China. Next week a retreats and the power of East Asia, especially Greater China, rises, the big gathering will be held in Shanton. also in China, on the international

ethnic Chinese economy. For centuries, the West was able to adapt to values it finds alien." to ignore the Chinese world. Now it will have to listen.

Most Asian governments reject the assionately held Western belief that Attention so far has focused on the man rights are universal. When Bill Clinton pressed Jiang Zemin in Seattle on China's human tights reastonishing economic growth of China and on the power of its economic

some seriously unsettling shocks. The Chinese world may appear rel-atively Westernized and modern to accepted the East Asian argument that human rights are not universal -- or at least that they may have different meanings in different societies? Perhaps not much. Yet East Asia, sheltering so comfortably under the American security umbrella, might lose a lot. It could find that acceptance in the West of its view would play into the hands of Western racists and isolationists.

"Tiananmen? Well, what would you expect from the Chinese?" This. in turn, would undermine the important noneconomic rationale in the West for foreign aid, many educanonal programs, support of United Nations peacekeeping and the U.S. role in helping to maintain security in the Asia-Pacific region.

The ethnic Chinese entrepreneurs meeting so exclusively and trium-phantly in Hong Kong this week should perhaps spare a thought for

businessmen to work together and take full advantage of the many opportunities around us.

cessing plants will be sent back to

Janan to be used to fuel a \$5 billion

prototype breeder reactor that burns

By the year 2000, Japan will have its own large reprocessing facility to separate plutonium from spent fuel;

more importantly, it will have a large

stockpile of phytonium ready for use

in weapons. Why should Japan be

permitted to produce plutonium

while developing countries like Bra-zil are considered suspect when they

set up plutonium reprocessing or pranium enrichment facilities?

and produces more phytonium.

If Israel and the PLO can talk directly, then why can't Britain do the same with Sinn Fein, the political wing of the outlawed Irisb Re-publican Army? The IRA seemed to give its answer in October when it bombed a fish shop in a Protestant area of Belfast, killing 10 people. When Protestant gunmen retaliated by killing Catholics, there were six more funerals; it was the worst carnage in years in British-ruled Northern Ireland.

On its face, this reciprocal violence appeared to doom a new peace initiative aimed at drawing Sinn Fein and its leader, Gerry Adams, into talks. But the Belfast bombing deceptively obscured deep divisions and a pervasive battle-weariness even within the IRA. There was sufficient evidence of this to prompt last week's carefully worded appeal to Mr. Adams by Prime Minister John Major to renounce terror "and join the dialogue on the way ahead." When he says that "some cherished positions will have to be modified" in the quest for peace, be is signaling British flexibility and recognizing the political reality that a silent

majority on both sides yearns for peace. This follows soundings by John Hume, who speaks for the nonviolent majority of the pro-vince's 650,000 Catholics. Earlier this year, Mr. Hume met privately with Mr. Adams to discuss on what terms Sinn Fein would use its influence to end the terror campaign. The North's Protestant hard-liners assailed Mr. Hume for meeting with Sinn Fein, and after the Belfast bombing objectors argued that in any case Mr. Adams could not control his armed comrades. But the reality is more complicated.

Undeniably, Sinn Fein speaks for the deeply alienated third of the Catholic electorate in Northern Ireland. Mr. Adams's consultuents are the jobless poor living in barricaded slums who have no trust in a system that they believe is loaded against them. Without their sympathy, the IRA would be out of business. Yet despite the grievances of this alienated com-munity, enough was achieved in the Hume-Adams talks to generate encouraging statements from the prime minister and foreign minister of the Irish Republic, both weary of an interminable, destructive conflict.

For IRA fundamentalists, there is only one goal, a united Ireland - which a million Protestants in the North overwhelmingly reject. Two Unionist parties are committed to preserving the province's ties to Britain, and Mr. Major's government relies on the parliamentary votes of these loyalists. Doubtless that circumscribes his negotiating room. Even so, Americans are baffled by the fierce persistence of this conflict.

In crucial ways, the island is already united. As members of the European Community, Britain and the Irish Republic impose no tariffs on each other. Both parts of Ireland offer citizenship rights to citizens who cross the island's borders, or move to and from Britain. Building on this musual kinship, Britain and Ireland signed an agreement in 1985 that gave the Dublin government a consultative role in Northern Ireland. But the agreement went too far for Protestants, and not far enough for the North's Catholics.

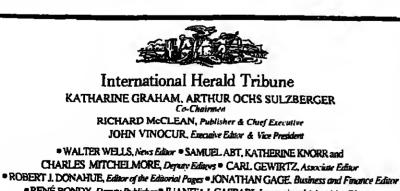
Mr. Major's appeal to modify cherished positions is not only right but overdue. As-suredly the essential first step is to end the killings, and bring this conflict to the conference table. When Mr. Adams can say that with conviction, be will have earned a seat.

Other Comment

South Africa: Moving Too Fast?

partners completed work on a draft constitu tion has come as a surprise. But perhaps the haste was excessive: several crucial issues have been left unresolved, such as conditions for April's election, and the question of the federal structure of the future South Africa. And what if some of the "homelands" decide not to give up their semblance of independence? As it stands, the draft constitution sidesteps too many fundamental issues, which bodes ill for the future.

- Neue Zürcher Zeitung (Zurich).



· RENÉ BONDY, Deputy Publisher · JUANITA L CASPARI, International Adventising Director ROBERT FARRÉ, Circulation Director, Europe

Directeur de la Publication : Richard D. Simmons

International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France, TeL: (1) 46.37.93.00. Fax: Circulation, 46.37.06.51: Adventising, 46.37.52.12 Let: 11) 40.3/39.00. PAK : Curculation, 40.3/100.212: Advertising, 40.3/32.1.2 Editor for Asia: Michael Richarkon. 5 Conterbury Rd, Singapore 0511. Tel (051 472-7768. Fux: (65) 274-2334 Mng. Dir. U.K., Garry Thorne. 63 Long Acre, London WC2, Tel. (071) R36-4802. Fux: (071) 240-2254 Gen. Mgr. Germany: W. Lauenbach Friedrichur. 15, 60323 Frankfurth. Tel (069) 72 67 55. Fux: (069) 72 73 10 Prex.U.S.: Michael Convoy. 850 Third Ave., New York, N.Y. 10022. Tel. (72) 735-8780. Fux: (12) 755-8784 1.3 S.A. au continui de L200.000 F. RCS Nancesce B 73021126. Commission Berticitaes No. 61327 S.A. au capitul de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritatre No. 61337 © 1993. International Hendid Tribute All rights reserved. ISSN: 02944052



HONG KONG — In 10 years at the present rate of migration from Hong Kong, Taiwan and Chi-na to the United States, Canada, Australia, New Zealand and Europe, there will be thriving pockets of Chinese entrepreneurs and pro-fessionals in the main cities of those places. The potential for economic networking is considerable. People feel a natural empathy with those who share their physical attri-butes. This sense of closeness is reinforced when they also share basic

- THE NEW YORK TIMES.

brought in technology and expertise. Joel Kotkin, in his book "Tribes: How Race, Religion and Identity De-termine Success in the New Global Economy," describes powerful factors for economic success. Network-

The breathtaking speed with which the most important South African negotiating

creasingly free market economy. After they succeeded, ethnic Chinese from Southeast Asia joined in. By 1992, the results startled the world. China's economic growth went up to 12 percent per annumL This has revived American, European and Japanese interest in China. What ethnic Chinese from Hong Kong, Macau and Taiwan did was to demonstrate to a sceptical world that guanxi connections through the same language and culture can make up for a lack in the rule of law and transparency in rules and regulations. This guanxi capability will be of value for the next 20 years at least, until China develops a system based on the rule of law, with sufficient transparency and certainty to satisfy foreign investors. For the next two decades or more. East Asia will grow faster than any other region of the world, and China is where the main action is. Despite the political uncertainties and administrative and legal weaknesses, it is the biggest draw because of its low labor costs, well-educated urban work force, vast domestic market and a pro-

investment bureaucracy. As China's economy grows, the

fact that we inherit the same cultural heritage and that we belong ultimately to one big family means that the time has come for ethnic Chinese

sian economist, could attend, I was told politely that the conference was, indeed, for ethnic Chinese only. Greater China is normally defined as embracing China, Hong Kong and

cord, the Chinese president respond-ed with a 15-minute lecture on how. states should not interfere in each.

other's internal affairs. What would the West lose if it

The Loyalty of Overseas Chinese Belongs Overseas

By Lee Kuan Yew

The writer, now senior minister, is the former prime minister of Singapore.

value of investments from the United with, and investments in, their home States. Europe and Japan will dwarf that of the overseas Chinese. But China will not forget that it was Hong Kong and Taiwan Chinese who demonstrated between 1989 and 1992 that investments in China can be successful, when there is good guanxi.

The reaction of some indigenous media in countries of Southeast Asia that have non-Chinese majorities is one of concern. The Indonesian newspaper Merdeka said in July that it was not impossible that the flight of capital owned by the Chinese minority in In-

The biggest contribution that younger Chinese entrepreneurs and professionals outside China can make to mainland Chinese culture is to be examples of the economic value of Japan and the West stopped their investors and tourists from going multiculturalism.

> donesia would "increase to a level which undermines the development of our internal economy." Others have expressed concern about the loyalty of their ethnic Chinese, investing their capital in their home villages and counties in China when their own countries, from which they derived their wealth, needed this capital in a world hungry for investments.

If relations turn sour between any member of the Association of South East Asian Nations and China, those ethnic Chinese who have invested in China will be criticized for disloyalty. Some have revived ancestral links with their native villages by an act of benevolence, like building a school, hospital or university. Such acts establish good guanzi, which means favorable terms for investments.

But when people's anti-China feelings are redirected at ethnic Chinese in their midst, they ignore the simple fact that capital bas always flowed toward those places offering the highest returns.

Ethnic Chinese who come from such sensitive countries should take care that their investments in their own nations do not diminish as a result of their China investments. And they would do well to use the same guanxi to increase China's trade

countries. This is possible and indeed probable within 10 years.

China can maximize returns on its technology and capital by using links with ethnic Chinese in Southcast Asia to invest in Indonesia, Malaysia and Thailand, where energy resources are abundant and labor costs low. That investments can be two-way is best illustrated by China's many invest-ments in Hong Kong. Ethnie Chinese entrepreneurs are outstanding for their ability to bridge different cultures. For example, they

different cultures. For example, they bring Japanese technology to Indo-nesis or American technology to Chi-na, while taking original research to Americans, Europeans and Japanese. American business Schools are puzzled as to why overseas etimic Chinese enterprises have not focused on product or technology development but instead have become traders in licences and knowledge. The reason is that they have a more prof-itable and valuable role in integrating these developing economies with the industrialized West because of their advantage through multiculturalism. Changes, with time, bring about new situations. For example, most Chinese in America, Europe and Australicia no honor mack Chinese Anstralasia no longer speak Chinese, although they remain culturally Chi-nese. Even in Southeast Asia, with the exception of Singapore and Ma-laysia, ethnic Chinese do not learn their own mother tongue in their national education system. But a new generation is growing up which can network effectively in English, helped by some Chinese dialects.

Ethnic Chinese communities in Southeast Asia have been distinguished by their ability to adapt to the cultures and languages of their adopted countries. They develop a facility to speak several languages the language of their new home, their Chinese dialects or Mandarin, and often also English.

A golden thread that binds the younger generation of Chinese entrepreneurs and professionals outside China is their Western education, for most of them in English. The biggest contribution they can make to mam-land Chinese culture is to be examples of the economic value of multiculturalism, derived from coexisting with and absorbing the good points of other cultures.

At the same time, overseas ethnic Chinese have to guard against Chinese chauvinism as they become successful. This is even more important as China becomes prosperous and strong. For China's success can gen-

erate fears that it will dominate the region, especially if it is seen to be a competitor for investments rather than a partner in regional prosperity. We are ethnic Chinese. We share

certain characteristics through common ancestry and culture. We can build up trust and rapport easily between ourselves. But we must be honest and recognize that at the end of the day our fundamental loyalties are to our home country, not to China. To think otherwise and believe that we have more in common with one. another and with the country of our ancestors than we do with our fellow

citizens in our respective new homes is unrealistic. It will lead to grief when our interests fail to coincide. It will also cause misunderstanding and friction with our fellow citizens who are not ethnic Chinese, even in coun-trics where ethnic Chinese form the majority community, as in Singapore.

This comment has been adapted by the International Herald Tribune from a speech by Mr. Lee in Hong Kang on Monday opening the Second World Chinese Entrepreneurs Convention.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

what they owe to Western education, Tule of law and the huge, wide open (, American market of the last 45 years.

Greater China may soon have an economic foundation that is strong enough to reject Western values and project its own, but does it have val-ues which offer much to the rest of the world? Three decades of great Japanese economic power have add-ed much to global prosperity. How-ever, they have not contributed much philosophically, morally or ideologically to the world's needs.

To their credit, the Japanese have not tried to export their ideas on the virtues of a hierarchical society or of the racially exclusive attitudes that make possible the cruel discrimination against the Korean minority in Japan. Does Greater China have more to offer the world than Japan does? Defining an "Asian concept" of human rights in which political and civil liber-tics are subordinated to economic de-to the mass of the world's popula The Western ideal, if not always the practice, that all humans are cre-

ated equal and have certain inalicnable rights, at least holds hope for a better world.

Most of the values proposed by Asian critics of the West are nega-tive injunctions: Restrict rampant Western individualism such as free speech, control the press, and don't interfere in the internal affairs of another state. Positive Asian values such as the universal right to adequate food and shehter, or support for capital punishment, are less than inspirational. Can the East offer an alternative vision of the values needed for a better world?

The writer, an economist and author of books on Asia, contributed this comment to the Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

in Ottomwa, Iowa, for assault on a four-year-old child, a mob invaded. the Court-room. The mother provided a rope. The father tied the knot. The mother spat on the man and cried: . Now, take him? The crowd then hanged him to the Court-room railing.

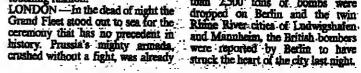
1918: War Winds Down

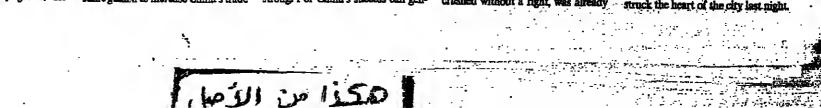
PARIS -- The successive occupation of the liberated localities in Lorraine continued to day [Nov. 22] amid magnificent enthusiasm. At Colmar, notably, the ceremonial en-try of General Castelnan took place amid the acclamations of the whole. population, which demonstrated its attachment to France in particularly

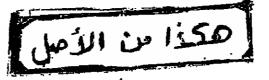
1893: Lynch Moh in Iown PARIS — During the trial of a man in Ottamwa, Iowa, for assant on a four-year of dild a man in the sales of Britain. Today [Noy. 22] the ex-Kaiser's fleet, which was to make Germany's tature, lies silent and impotent in a Scotch bay, imprisoned within a ring of moel. The thing seems stunning, increatible, and no wonder some British officers doubted to the last the

LONDON -- [From our New York edition.] British bombers, swinging back into action after a two-day lay-off, returned to Berlin last night [Nov. 22] and subjected the German capital to its ninetieth serial assault of the war, Berlin radio announced population, which demonstrated its attachment to France in particularly touching fashion. LONDON — In the dead of night the Grand Fleet stood out to sea for the ceremony that has no meredent in

reality of the event, 1943: Assault on Berlin







OPINION

A Whining Clinton and Two Others

talk to each other?"

A Bridge in Kennedy's Honor

tory to impress the Asian leaders in

Seattle and - as part of a "triple play"

the vision of German-American rela-

language. Our roles are different but

they supplement one another. Our

goals are the same: Peace and free-dom for all mankind for all times."

1. 1.1.1

Times have changed since then, not

WASHINGTON - Last week, we saw three Bill Clintons in action: the thin-skinned politician, the maturing president, and the simplistic pitchman. It began with an outburst of self-pity. At the end of an interview with William Greider and Jann Wenner of Rolling Stone magazine, a Clinton nettled by questions about his ideological firmness blew up: "I have fought more damn battles here for more things than any esident has in 20 years," he blustered with the possible exception of Reagan's first budget, and not gotten one damm bit of credit from the knee-jeck liberal press, and I am sick and tired of it, and you can put that in the damn article."

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Warming to his whining, be boasted of his early leftward lurch: "Look what I did. I said the wealthy would have to pay their fair share, and look what we did to the tax system ... Did I get any credit for it, from you or anybody else?" He then switched from Joimson Treatment to Nixon self-delusion: "Do I care if I get credit? No."

Oh, but he cares so much: "And you get no credit around here for fighting and bleeding. And that's why the know-nothings and the do-nothings and the negative people and the right-wingers always win.

By Rudolf Scharping

The writer is chairman of the German

Social Democratic Party and premier of Rhineland-Palatinate,

MAINZ, Germany - Germans

IVI everywhere were getting ready for bed on that night 30 years ago when radio and television broadcast

the shocking news of the assassina-

tion of President John F. Kennedy.

Germans of my age and older, like

many Americans, remember where

they were when they heard the news.

This senseless death touched their

hearts, their aspirations, their dreams of a new beginning and of a better and more peaceful life, their

Less than six months earlier in

June, my countrymen were able di-

rectly to experience, and identify

with, these new visions when the

young American president visited.

Young Germans today may not un-derstand what it was in President Ken-

nedy that so moved their parents. His-

torians and many Americans have

come to see him as a bit smaller than

the once-idealized figure. Yet, most of

those who were moved by him still carry those visions in their hearts.

"I could care less about the hero cult";

the important thing, he said, was to have met a man who "embodied the

qualities of modern Americanism with

To Germans, the Kennedy legacy is

such clarity and distinction."

المعادي المعا

1897 A.V.

In his memoirs, Willy Brandt wrote:

longing for a political renewal.

Then suddenly he was no more.

By William Safire

groupings to leverage a lowering of Euro-pean tariffs. That was impressive. Because of the way people like you put questions to people like me."

nomic strategy, the support of Republi-cans, and was prepared to risk labor's So shut up, you radic-libs; your mean questions are making your only presi-dent blubber all over his new Oval wrath in leaning on Democrats to stick in his linchpin. His underrated White House armtwisters delivered for him. Office carpet.

After this puerile display of petu-lance, a quite different Clinton made his But then, in Seattle, yet another Clinton emerged. To deal at the highest level with China after Tiananmen Square, appearance. As a Roosevelt Roomful of media biggies gathered for a NAFTA-eve briefing, the president seemed to just wander in before the administration three great facts must be understood. First, China and the United States share an interest in stopping nuclear spread, especially to North Korea. Second, Chibriefers. His easy command presence made you led that a pro was in charge of the country. When his aides came in (on na's economic boom depends on U.S. purchases. Third, the next generation in cue, but scenningly late) he mock-chas-tised them for keeping us heavy hitters waiting: "You mean you let these guys Asia looks to Washington to induce Beij-ing to let its new economic freedom spill over into political rights. However, asked about resuming sum-

Mr. Clinton then sat down for 10 mit relations without some progress on minutes of serious questioning on Chihuman rights, Mr. Clinton's sloppily nese trade and human rights, explicating prepared answer was: "I don't think that olicy with sophistication. He knew be you ever lose anything by talking to someone, as long as you're honest." What simplistic nonsense. In diplohad NAFTA's passage in his pocket, the result of wheeling and dealing in the grand tradition. He would use this vio-

- use the North American and Asian

The second Clinton had a foreign eco-

macy, "talking to someone" —especial-ly after a crushing of democracy — has a great value to the ostracized perpetrator. When the Soviets sought a summit with Richard Nixon in the '70s, Henry Kissinger made them pay a price in pre-pared concessions. Jimmy Carter could

not condone the invasion of Afghanistan by "talking to someone." If Mr. Clinton was determined to make a preemptive concession, he could

tions and an Atlantic partnership that have said: The time was ripe to express he described in a speech in Frankfurt my conviction that free markets go in June 1963: "We are partners in d in hand with human rights. securing peace ... The ocean sepa-At least that would have dealt honrates us less than the Mediterranean Sea separated the worlds of the Roestly with reality and offered hope to dissidents. But in his cagerness to avoid offending the sensibilities of the Chimans and Greeks. We have an old and you have a new constitution. We have nese president, the third Clinton a young and you have an ancient naive or deceptive - insulted the intelculture. Concerning our obligations to ligence of every American. freedom all of us must speak the same

Whining, inspiring, oversimplifying -which Clinton will emerge next year? The New York Times.

Take Off These Blinders And Deal With Violence

By Bernd Huppauf

N of brutality are going on in every corner of the world. Wars and civil

wars that no one seems to have the power or determination to stop - in the former Yugoslavia, in Georgia and Azerbaijan, in Northern Ireland, in Nigeria --- continue unabated. And what might be called the undeclared wars in our cities, from Los

MEANWHILE

Angeles to Johannesburg, also spiral out of control. I do not have a solution. But it seems

to me that if we frame our idea of violence as an aberration, a deviation from the path of normality, we are making a profound error. We run the risk of unwittingly justifying neglect of whole segments of society while ignoring the increasing power of violence generated by society itself, which in modern life increasingly seems to isolate and brutalize the individual.

We cannot hope to solve the problem of escalating violence until we have redefined the concept of violence. Recent scholarship suggests that the world has never seen a region or a

period without violence. In all previous cultures it appears to have been accepted as part of a natural or God-given order.

In the 18th century, with the industrial and political revolutions and the emancipation of the individual, per-ceptions changed: The Enlightenment "denaturalized" violence.

It began to be unacceptable in society, and the objective of a society free from violence began to emerge. People

But this denaturalization required a new concept of "legitimate" violence. Violence was turned into a means; it was freed from traditional limits, and, now defined as a response to unlawful rule and domination, it was justified

even before the court of reason. This gave rise to the pervasive forms of violence we think of as characteristic

of modern life. This ubiquitous aggression, which we may experience at home, in a factory or at school, has been called structural violence.

By the end of the 19th century, production had become conflated with destruction, and the economies of indus trial societies were increasingly based on the destruction of landscapes, lives and property. Technology provided the pattern not only for economic progress but also modern warfare.

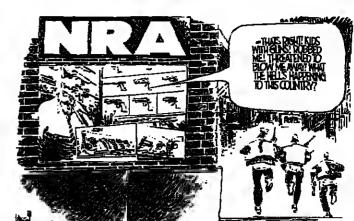
Consider typical photographs from World War I. With the proud gestures of merchants standing before their stores, German officers posed on piles of rubble. Standing on the ruins of blown-up bouses, these officers demon-Strate to the viewer the astounding success of modern armaments, made possible by technological innovations.

Yet we find it psychologically difficult to accept that violence is the product of our own making. The disbelief that wars and brutal

acts are still possible in our world is part of our distress when reading the news about violence in Yugoslavia. Somalia or the far side of our town.

As long as we maintain the concept of Western history as one of a civilization moving from barbaric violence to ratio-

LETTERS TO THE EDITOR



nality and peace, open and hrutal violence is perceived as part of another world - one that was once beyond the northern border of Greece, where the barbarians lived, and is now beyond the border of our civilization or the walls of our homes. From this perspective, violence becomes an intruder from this outer sphere and is present in our world by default, as an exception, a deplorable relic in an otherwise civilized system.

But is there really a difference hetween a sniper taking aim above a Saraievo street and a frustrated worker in Detroit who pulls his gun, between looting an aid convoy in Mogadishu and drug dealing in affluent quarters of New York, between a rape here and a rape there? The dividing line we like to draw is an illusion: Violence is as much a part of each of us as it is of our society.

To abandon the idea that Western civilization is en route to a world of peace does harm to our pride, but we must take a skeptical view of the possibility of eradicating war and viol Yet accepting that the world will not

be free from violence is not the same as accepting violence. Paradoxically, letting go of the ideal of eternal peace may increase our ability to make peace.

"The Israeli and the Palestinian peo-

ples who fought each other for almost a century have agreed to move decisively on the path of dialogue, understanding and cooperation ... I want to tell the Palestinian delegation that we are sincere, that we mean business ... We will need more courage and determinauon to continue the course of building coexistence and peace between us Such a shift will give us an opportunity to embark upon the process of economic, social and cultural growth and development."

Page 5

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These statements, made by both Shimon Peres and Yasser Arafat at the signing of the Middle East pact on Sept. 13, were concrete and practical; they did not refer to a vision of a world free from violence and war.

It is not the time now to echo the grand vision of human perfectibility and historical progression. The end of the utopian ideal of eternal peace should not only be interpreted as a loss but also as an act of liberation.

The writer is a professor of German at New York University. This is adapted from a speech at an NYU conference in October on "Violence, War and Modern Memory," He contributed this comment

to The New York Times.

least in Europe. But the goals and missions remain: Germany, Europe and America are called upon, each A Lack of Accountability according to its means, to cooperate under different conditions so that Mr.

Regarding "You Can Take Heart From U.S. History" (Opinion, Oct. 29) Kennedy's vision - which Willy Brandt shared - may become reality. by Stuart E. Eizenstat: Visionary though he was, Mr. Ken-nedy could not have foreseen the re-

Mr. Eizenstat, the U.S. ambassador to the EC, says that the European Commucent upheavals in Europe. We must continue our efforts and never allow nity "has been blessed with visionary the wheel of history to be turned back leaders like Jacques Delors." The Delors by the forces of old. To go on working approach and the EC Commission's bureancratic way of imposing measures that affect daily life and national sensifor the unity of Europe and for a stronger trans-Atlantic relationship tivities without adequately explaining shall be our contribution to maintainwhy, have turned many keen Europeans ing the memory of John F. Kennedy. It is good to have a bridge in Bonn against greater integration at a time named for him. But more important is when we need it most to cope with the the bridge of cooperation spanning collapse of Soviet communism, the fighting in former Yugoslavia, and the Atlantic, built through the diligent economic recession. In democracies, citizens want their

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efforts of people on both sides. International Herald Tribune. bureaucracies to be answerable to an

elected authority. This is not yet the case in Europe. FREOERIC DELOUCHE

Paris

Attention at Last

Regarding "Dangerous Echoes in Cashmir" (Other Comment, Nov. 3):

Kashmir, the entire Kashmir and nothing less, is legally and constitution-ally a part of India, It is Pakistan that is occupying one-third of Kashmir.

The troubles in Kashmir have, over the years, driven out hundreds of thonsands of Hindus; they will need to be resettled in their ancestral homes. More

than 100 million Muslims, meanwhile, live in freedom in India. But events in Kashmir must not be pregnancy rate among women, particuviewed as a Hindu-Muslim conflict. It is larly black women.

an exclusively Indian-Pakistan conflict between what is legal and what is not. Let us avoid inflaming the issue and face the fundamental points calmly,

T. K. DAS. deplore. Or is the link between Reaganomics and urban decay too farfetched for

> MIKE FROSCHL. Montpellier, France,

Voiceless and Frustrated

Catherine MacKinnon's concept of voicelessness" by asserting that she is

What Ms. MacKinnon means is not

Would that Mr. Will and like-minded she and other women in male-dominatpundits had shown signs of this social ed societies are not always listened to consciousness during the rapacious Rea- and often are not taken seriously, part y gan years, throughout which they so con-sistently praised the draconian economic nography, which degrades women into policies the results of which they now sexual commodities. Mr. Will seems incapable of comprehending what it means to speak and not be listened to. He also fails to understand that rape - whether or not pornography in fact

leads to it - is a brutalizing and degrading experience for women.

Although we don't agree with all of Regarding "The Professor Declares hy, we do take offense at Mr. Will's War on Free Speech" (Opinium, Oct. 28): treatment of her theory, in which he George F. Will persists in belittling manages to denigrate his three favorite targets; women, scholars and liberals.

> BARBARA GELLERT. ANDREA THOMAS. Yokohama, Japan.

The Issues in Kashmir

London.

true believers like George Will?

that she literally has no voice, but that

Regarding "These Numbers on Births Tell a Frightening Story" (Opinion, Nov, 3) by George Will:

How heartwarming that with the demon of communism vanquished. Mr. Will and certain of his conservative brethren have begun turning their attention to their own country. Not surprisingly, they don't like what they see: crime, drugs, slaughter in the inner cities, and, as Mr. Will informs us, a rising

"ubiquitous and loud."

How seriously are we taking the demands of Rio?

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The Ric declaration calls on nations of the world to protect the environment

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Burundians Fear More Killing Is to Come

By Donatella Lorch

New York Times Service KIGANDA DISTRICT, Burundi - The young woman, shot in the cbest, had made her way down the steepest part of the hill, leaving a trail of blood and scattered pieces of children's clothing,

The trail led across the dirt road and stopped where she died, curled up on the grass under the trees, a small sweater still in her hands.

Dozens of villagers, members of the Hutu ethnic group, died that morning in an attack by soldiers and other farmers in a cycle of ethnic violence that has killed thousands in Burundi and driven hundreds of thousands from their homes since Oct. 21.

On that date, the first democratically elected president, Melchior Ndadaye, a Hutu, was asassinated by Tutsi military officers.

The military and the Tutsis came to kill us in two truckloads at 10 in the morning," said Jean-Marie Arahadgazue, a Hutu farmer who escaped. "They had machetes and bows and arrows and they killed my wife and children. All we could do is run away. The soldiers had guns. We cannot fight that?

The report of the massacre came from the survivors who had fled their brick homes on the hillside for the temporary security of a nearby ridge. But the other deaths they spoke of were impossible to verify because soldiers blocked the road.

calming down and that the troops have re- and attacked the Hutu villagers. mained neutral

A month ago, within hours after the assassination of the president, violence spread to the countryside, with personal revenge, looting and chaos widespread.

The conflict, like so many others that have devastated African countries in recent years. essentially pits one ethnic group, the majority Hutus, against another, the Tutsis. About 85 percent of Burundi's population of about 6 nillion are Hutu and 14 percent Tutsi. The Hutus are mostly farmers while the Tutsis control the army and the upper ranks of the local and provincial administrations.

Relief officials and Western diplomats are concerned that the funeral of the president at the end of this month will bring a new eruption, of violence.

"Everybody has hands full of blood," said Daniel Augsburger, the head of the International Committee of the Red Cross in Burundi. The first four days after the coup it was a blank check for killing Tutsis. There are some areas where not a single Tutsi survived. Now it is the second trend. It is the time for revenge. It is real horror."

The killing in Kiganda appears to be part of the second wave of revenge. Tutsi farmers

victory.

Despite evidence that the struggle has not abated, the military insists that the country is returned under the protection of Tutsi soldiers

The scene in Kiganda has been repeated in village after village. No one has been able to pinpoint the number of deaths accurately, although government officials say it is in the thousands. Because of the fighting, more than 800,000 people, most of them Hutus, have fled into the neighboring countries of Rwanda, Tanzania and Zaire. Cholera, dysentery and malaria are serious problems in the refugee camps.

About 200,000 more people, mostly Tutsis, bave been driven from their homes but remain within the country's borders, living in wretched camps guarded by the Burundi Army, relief officials say.

Ethnic conflicts and military coups have characterized life in Burundi since independence from Belgium in 1962. This year's vio-lence is alarmingly similar to that of 1972, when military rulers closed the country for a month and killed an estimated 150,000 people, including most of the Hutu elite.

Who was responsible for the most recent coup and what they wanted is still unclear. Western diplomats in Bujumbura, the capital, say that if the goal of the coup was to create chaos, it succeeded. The army says the coup was masterminded by junior officers who have either fled or been arrested.



Mankenke Langilisa being carried by jubiliant supporters Monday in Cape Town.

South Africa Lets 3 Go in Slaving Of U.S. Student

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Renters CAPE TOWN -- South African prosecutors withdrew charges against three of the alleged killers of an American exchange student. Amy Bichl, when a state witness refused to testify against them in the Supreme Court on Monday. Prosecutors told the court that a state witness, Charles Benjamin, had refused to testify against Mlungisi Ngxaza, Nzukisi Mxoli and Mankenke Lungilisa for political reasons.

Seven people were originally charged in connection with the killing of the Miss Biehl, 26, who was dragged from her car and stabbed to death in Guguletu black township near Cape Town on Aug. 25.

A 15-year-old suspect has vanished and the remaining three accused, Mongesi Manqina, Mzikhona Nofemela and Vusumzi Ntamo who are charged with murder, public violence and robbery with aggravating circumstances, will appear again in the Supreme Court on Tuesday.

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conservatism.

GRAMERCY PARK HOTEL

Continued from Page 1 months of scandal, the vote led Italians into a new and confusing political arena. The former Communists, who were kept out of government for four decades, are trying to cast themselves as the new center; and the neo-fascists, long a small, hard core on the fringes of political life, are offering themselves as the spine of respectable

"There can be no right wing without the Italian Social Movement," said a neo-fascist candidate, Alessandra Mussolini, granddaughter of the dictator, who came in second and will be in a runoff in Naples, but whose party emerged as the single biggest bloc in the city. Only in the north did the election provide a clear indication of the geographic limits to the federalistminded Northern League: The League scored well in Venice and Genoa but those cities seemed to represent a southern perimeter of

Naples, Genoa, Venice and Trieste. In these cities, leftist-backed alliances face conservatives - the neofascists in the south, the League in the north. The reasons for the upheaval are various. One is the corruptioo scan-dal that implicated the mainstream political parties such as the Christian Democrats and the Socialists. By contrast, the winners in Sun-

ITALY: Old Guard Gives Way in Mayoral Elections

day's election sbared a common boast that none of them bad been deeply embroiled in corruption, if only because they were never in power and thus had limited access to the pork barrel. The demise of the Christian

its influence. In Rome, its candi-Democrats has had a further imdates polled roughly the same numpact, leaving Italian politics with-out an identifiable middle ground. ber of votes, around 1 percent, as the porn star Moana Pozzi. Both the former Communist Party, so ago. Under oew voting regulations,

once the biggest in Western Europe and still divided after the fall of candidates must win at least 50 percent of the vote to be elected Soviet communism, and the neomayor at the first ballot. Only one fascists seek to depict themselves as candidate in a major city, Palermo, an alternative mainstream

the anti-Mafia crusader Leoluca For the neo-fascists that is diffi-Orlando, achieved a first-round cult when Miss Mussolini's rallies draw skinheads chanting "Duce, Duce," the rallying call of her grandfather. Their leader, the That left the country facing a divisive left-right battle in a runoff vote for mayor scheduled for Dec. Rome mayoral candidate Gian-5 in major cities, including Rome, franco Fini, has sought, nonetheless, to mold a moderate platform offering tax breaks, particularly for small business, and clean government

The former Communists of the Democratic Party of the Left, by contrast, maintain their historie commitment to workers' rights but have tacitly supported the Ciampi government by refraining from attacking economie policies that promise less state spending and the privatization of state industry. Possibly, though, the appeal of

hoth is more intuitive for many Italians reaching for the comfort of the familiar in a charged and uncertain atmosphere, even as they press for renewal in a way that would have seemed improbable a year or

Diplomatic Ties With New Delhi

NEW DELHI - India and South Africa restored diplomatic relations on Monday after a 39year freeze over South Africa's apartheid policies and agreed to look at a plan for an economic pact between Indian Ocean states.

The South African foreign minis-ter, R. F. Botha, said be had discussed the proposal with Indian and Pakistani officials during his current tour of the two South Asian nations.

"An Indian Ocean cooperation arrangement is only a notion at this stage, but it has evoked interest in India and Pakistan," he said at a news conference here. Mr. Botha, on his first visit to

India, signed diplomatic and con-sular protocols with his Indian counterpart, Dinesb Singh.

He also said that he had discussed "the sensitive and delicate issue of Kashmir" with leaders of both countries.

Pretoria Restores PATTEN: Scorn on Opponents their "political bedfellows" of free Continued from Page 1

speech, the rule of law and multi-Canada, Australia and a number of party politics.

European countries." Mr. Lee, who still dominates Sin-The main reason for wanting to sweep human rights under the carpet is to retain political power or crush opposition," Mr. Patten said. gaporean politics, believes that economic development and good gov-ernment should take priority. He added: "But other excuses

Earlier this month, be said it are put forward, that democracy is would be "mistaken to follow too weak and inefficient a system mindlessly the present politically of government, that worrying correct and stridently advocated view that democracy is the preconabout individual rights holds back the community as a whole, above dition for economic development." all that it somehow constrains economic success. Speaking two days after the 16th round of British-Chinese talks end-

over to winter, and still the less

contentions issues remain doggedly

unresolved, not to mention the

"It should have taken days, not

seasons," he said, to agree on what

he insisted were modest proposals

for broadening the British colony's

Mr. Patten stuck to his formula

The biggest obstacle is a British

The Associated Press

more difficult ones," he said.

democratic structures.

without China's approval.

Last year, he provoked an uproar by saying that Beijing believed Mr. Patten's reform plans were part of a wider international conspiracy to ed in deadlock, Mr. Patten also destroy China's power. noted that the negotiations had be-gun in April in Beijing, where, now, Britain later expressed its concern to Singapore over Mr. Lee's "the snow is falling. "Spring has given way to sum-

comments, which were made in Hong Kong while Mr. Patten lismer, summer has given way to auin stony silence. tumn, autumn has now handed

Mr. Lee's views are widely shared by Asian leaders, notably in China and by the Malaysian prime minister, Mahathir bin Mohamad. Mr. Patten criticized actions of Asian governments at a buman rights conference in Bangkok earlier this year. The implication of

what they said, he asserted, was that free markets were fine, but not

Curação Votes to Stay In Antilles Grouping

Reutits

WILLEMSTAD, Curação reach agreement and get all the Voters confounded forecasters legislation through on time" for elections in 1994 and 1995, he said. with an overwhelming decision to remaio to the five-island Netherlands Antilles coofederation, acdemand for Chinese guarantees that legislators elected in 1995 cording to official results late Sunday. Expected support for the including those critical of Commnoption of becoming an autooo-mous member of the Dutch kingnist rule in Beijing — be able to serve past 1997. (Reuters, AP) dom did oot materialize.

The successful option woo 74 percent of the vote, or 48,586 of the Akihito Plans U.S. Visit total of 66,000, while the second option won only 18 percent. A third option, to become a province

of the Netherlands, won 8 percent,

Syria Joins Jordan on **Peace Pace**

> By Youssef M. Ibrahim New York Times Service

PARIS - In an indication of growing nervousness by Syria and Jordan that Palestinians will race ahead of them to conclude a peace agreement with Israel, the two governments pledged Monday to coordinate their momentum in Middle East peace efforts, Jordanian officials said.

The move followed an unsched uled visit to Damascus on Sunday by King Hussein of Jordan, who met with President Hafez Assad. Mr. Assad and senior Syrian of-ficials had been increasingly critical of Palestinian actions ever since the Palestine Liberation Organization signed a declaration of principle with Israel in Washington in September to pursue a peace settlement

Jordan has gone much further than Syria in reaching its own accords with Israel, signing a similar declaration with the Israelis a day after the PLO did.

of refusing to set deadlines and hinting that, while he prefers to The Jordanian move bad provoked hostility from senior Syrians, reach agreement, he is prepared to including Foreign Minister Farouk put his reforms into effect even Shara and Vice President Abdel Halim Khaddam, who warned Jor-"We're going to have to get a dan of the dangers of unilateral move on in these talks if we are to accords with Israel.

The king's visit and the agreement to coordinate actions with Syria have taken place even as Jordan continues multiple secret discussions with Israel on economic

and border cooperatioo. These talks are occurring in the context of the impending move by PLO cadres into the West Bank town of Jericho, in line with the provisions of the Washington ac-

cord, oext month. Over the weekend, Yasser Ara-

TOKYO - Emperor Akihito fat, the PLO leader, ordered several its of PLO mertillas statiozed in



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and independence attracter; just iy next summer, a Japanese newspaper said Monday. 325 votes.

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Yemen, Libya, Algeria, Egypt. and Iraq to prepare to move into Gaza

and Jericho. Initial Palestinian estimates are that 5,000 to 10,000 Palestinians. many of who are undergoing train-ing in Egypt and Jordan, will move in once Israeli troops leave.

APEC: U.S. 'Hype'

Continued from Page 1 being "sure of himself, dominating

But for all the posturing ahead of the Dec. 15 deadline for the GATT negotiations, there is also a growing sense in Europe of the importance of a trade accord to ensure that tensions between the Community and the United States do not worsen, leading to a weakening of the North Atlantie Treaty Organization and even greater focusing by Washington on Asia.

Reflecting this uncasy sentiment, the Bonn General-Anzeiger de-clared in an editorial Monday: "Europe is no longer the navel of the universe. The new world order, made fun of so far because nobody knows what it is, is taking shape. It is a world that bas more than one center and it is up to the Europeans not to withdraw but to find their place in it."

In this sense, the meeting of Asia-Pacific leaders in Seattle has clearly focused European minds on the fact that East Asia bas become a real contender in economie and political terms. It seems certain that Germany, with its strong freetrading sentiment, will now put great pressure on France over the next three weeks to ensure that a GATT accord is reached.

The alternative could be bleak for Europe's relations with Washington. Mr. Clinton has now stated clearly that, "more than ever our security is tied to economics," and has compared the past role of NATO during the Cold War to the potential future role of the Asia-Pacific Economic Cooperation fo-rum in an era when trade, not mili-

rum in an era when trade, not mu-tary might, matters most. "The domination of geoecono-mics over geopolitics has been for-mally declared by the United States," said Dominique Motsi, domination of the Email deputy head of the French Institute for International Relations. "So without a GATT agreement, you could have an awful lot of unravel-

-ROGER COHEN

Cost of Health Care Retards U.S. Hiring

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New York Thnes Service

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WASHINGFON - Many American labor mions are also promoting reduced workweeks, usually of 30 or 35 hours, as a way to spread work to people who would otherwise be laid off. But even when American businesses are ex-

panding, and find that they need new workers, they resist hiding new employees whatever the duration of the workweek. The reason is that many pay all or a large part of their workers' health benefits; hiring more workers means higher bealth care costs.

To avoid such costs, employers have been stretching the workweek, not cutting it back. Since the last recession ended more than two years ago, the average factory worker's over-

time has jumped, to 4.3 hours a week in Octo-ber, the highest level on record.

A Democrat in Congress, Representative Lu-cien E. Blackwell of Philadelphia, introduced a bill last month in the House calling for a government-mandated 30-hour week, but has httle

support. In the view of union leaders, a "shorter workweek" is one that permits workers to earn the same total wages, or nearly as much, as they earn for working the standard 40 hours. Rela-tively few people — postal workers, ainine pilots and some construction, newspaper and telephone company workers — have jobs that meet that criterion -meet that criterion.

Many more people work fewer hours, in

effect shorter weeks, but for correspondingly lower pay.

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Some people work shorter weeks of four instead of five days, but the workdays are 10 hours long.

Advocates of shorter workweeks think they may have a way to induce more companies to adopt them.

Mr. Blackwell and the AFL-CIO propose to require employers to pay workers twice their regular hourly wages for overtime, compared with 50 percent more now.

That, they say, would push the businesses cost of overtime beyond the cost of a shorter

WORK: In France, the Idea of a 4-Day Week Is Suddenly All the Rage

Continued from Page 1 inspire societies beset by economic

slogan "Lavorare meno, lavorare representing 3.2 million German man" - "Work less, and everyone metalworkers. "About four million works." works."

The Larronturou gospel in. France is based on a switch, pro-posed for 1996, from the nation's current five-day, 39-hour work-week to a four-day, 33-hour week; an average 5 percent reduction in salary; a 10 percent increase in the private work force to create two million new jobs, and tax cuts and incentives to compensate compa-mes for the added costs. It also offers a rosy vision of the plan's economic effects, from lower ab... of frenetic global competition in senteersm and higher productivity favor of a more balanced way of senteeism and higher productivity to a more motivated society.

week'

ed.

With Western Enropeans working fewer hours than their competitors in the United States and Japan, let alone South Korea and Singapore, the four-day week may seem a wistful dream rather than a serious model for change in French or European society.

Germans already work a 37-hour week with six weeks of paid vacation - "by far the shortest working hours among industrialized na-tions," said Klaus Friedrich, chief

economist for Dresdner Bank. Nonetheless, politicians of varying political stripes are jumping on the bandwagon. A French parlia-mentary committee voted in favor of experimenting with a 33.3-hour workweek at companies that increase their staffs by 10 percent.

Despite talk of a progressive New Deal, some workers fear that, companies will use the four-day week to exploit employees without creating any new jobs. Others dis-miss Mr. Larrouterou's plan as il-

logical. "The 32-hour week is a mopia and a joke," said Gerard Grannec, 39, a technician at the AMP electronics plant in the northwestern Paris suburb of Pontoise. "You reduce working time and wages. But what is the worker going to do with his extra leisure, time, if he has no money? And where's this supposed boost to consumption going to come from if people are broke?" Behind the growing fascination with a shorter workweck is a combination of economic pressure and

psychological angst. A long recession and a steady

"I am skeptical that jobs will panies move to a four-day week in come back," said Berthold Huber, 1996 and take on 10 percent more In Italy, unions are pushing the the huge IG Metall labor union, for higher salaries, with an average metalworkers. "About four million" of 5 percent. To offset increased corporate costs, the state assumes the financ-

uncaployed are going to remain in Germany, and that is a major prob-lem for democracy. So we have to ing of unemployment insurance, at least look at the shorter working suppressing the 8.8 percent payroll

week." Behind the four-day idea lurk a bt of different notions. They range from emergency, steps like Volks-nization of work shifts, this should to an of the four-day idea lurk a tax. On top of the 5 percent wage cut and an estimated 5 percent pro-ductivity gain through the reorga-from emergency steps like volks-nization of work shifts, this should wagen's recent proposal to avoid mass dismissals by switching to a four-day week with 20 percent less make the revolution "cost neutral" for companies, Mr. Larrouturou estimates. pay to idealistic visions of societies

turning their backs on the scourge life. In between those extremes, billion this year. Rather, with two many companies have already act ...

At the Regensburg plant of the German automaker BMW, for example, a four-day, 36-hour week has existed since 1990. The idea behind the plan was for

individuals to work less but more flexibly, enabling machinery to op-erate for longer periods. Thus a ing the tax base Saturday shift, generally taboo in Germany, was introdoced and weekday shifts were extended from eight to nine hours. Although wages were unchanged, productivi ty gains more than offset the cost of hiring more people, BMW says.

"I was skeptical at first, particu larly about working Saturday, be-cause that is when I play soccer for my local team," said Otto Sollner, a production line worker. "But now, I appreciate the advantages, particu-larly the intermittent long week-

Similar changes have taken place this year at the French subsidiaries of the American computer manufacturers Digital Equipment and Hewlett-Packard, Hit by the recession and squeezed margins in the worldwide computer market, they faced the alternatives of layoffs or a sweeping reorganization of work-ing schedules.

The choice we put to workers at our Grenoble plant was simple: ci-ther change working habits, or we relocate to Singapore and all the jobs will be lost," said Marese Cosscrou, a spokeswoman for Hewlett-Packard.

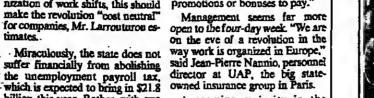
The result was an entirely new

promotions or bonnses to pay."

Miraculously, the state does not suffer financially from abolishing suffer financially from abolishing

A seeming majority in the French parliament now backs the million fewer people unemployed, the state would save about \$27.5 notion of a shorter workweck, debillion in payments that would spite warnings from several econohave gone to people without jobs, mists and former President Valery and thereby come ont ahead. With Giscard d'Estaing that if France is more people working, the economy to remain competitive, a 32-hour would supposedly rebound, widen-week would mean an 18 percent cut in wages.

Yet among five workers inter viewed at the AMP electronics plant in Pontoise, only one worker, Michel Angard, said he would sup-port the idea — "providing it means a guaranteed end to layolls and my salary cut does not exceed Mr. Grannec, the technician said: "Companies will just keep a smaller staff and make employed work more. Or they'll use short-term contracts with no benefits,



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surge in European unemployment have made many people insecure. Computers, robots and other machines, workers and executives say, will go on replacing people, Euro-pean companies will go on moving to Singapore or India, where labor is much cheaper

More than 1.5 million people in the European Community have lost their jobs in the last year. More than 11.3 percent, or 19.1 million people, in the 12 European Comnumity countries are unemployed. In France, the jobless rate stands at 11.8 percent, almost double the rate in the United States. In Ger-

many, the council of economic advisers told Chancellor Hehmut Kohl this month that unemployment would rise to four million, or 10 percent of the work force, next year, from the current level of 3.5 million or 9.2 percent.

"Jobs are disappearing so fast,

i) people are saying we must look for new solutions," said Alain Tou-raine, a French political scientist. "The French could not give a damn today if they are governed by the left or the right; what matters is unemployment."

that Europe's emergence from recession, repeatedly postponed and now projected for the second half of 1994, will not restore the lost jobs. Most economists estimate that with 3 percent growth, few if any jobs would be created. With 4.5 percent growth, new jobs would result, but no one expects such an economic spurt in the foresecable future.

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work structure that has tripled pro duction at the plant, which produces microcomputer components No employee works more than four days a week, but the plant is kept open 24 hours a day, seven days a week, instead of the previous five

Digital introduced a different plan carlier this year involving salary cuts averaging about 7 percent for people choosing a four-day week. With 530 employees of a total of 4,000 opting for the plan, 90 jobs that were to have been cut were saved.

"A large number of people were interested in working less and be-ing paid less," said Robin Ashmore, a Digital spokeswoman "Young people want to divide their lives differently and have more leisure time."

Digital says its productivity has not suffered.

Michel Rocard, who will be the Socialist Party's presidential candi-date in 1995, sees the germ of a social revolution in the four-day week, a means, as he has said, "to

jump-start society." In this vision, the four-day week would be a way to live differently, In Germany, too, a conviction would be a way to live differently, has taken hold among many people an exchange of slightly lower pay for greater personal freedom means to enjoy the benefits of automation rather than suffer its ravages, a vote for solidarity over ever more grueling economic competi tion, a fresh start for a disaffected Continent.

As envisaged in Mr. Larrouturor's 54-page manifesto, everything goes swimmingly. After national legislative approval, French com-

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An Asia-Pacific 'Community' Will Be Hard to Sell

By Clay Chandler and Daniel Williams

Washington Post Service SEATTLE - Last week, President Bill Clinton gathered leaders from some of the world's most dynamic economies on a wooded island in Puget Sound to give birth to a new myth: that the nations ringing the Pacific Ocean form a single community.

"If you ask me to summarize in a not a formal legal structure but Unlike former President George single sentence what we've agreed, rather a community of shared in-Busb's vague notions of a new it is this," Mr. Clinton said after the terests, shared goals and shared meeting. "It is that the Asian-Pacif- commitment to mutually beneficial

NEWS ANALYSIS ic region should be a united one, not divided." "We are helping the Asia Pacific up with the explosion of commerce

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cooperation," he said. Throughout the week, Mr. Clinton's aides stressed that this meet-

to become a genuine community, among the nations of this region.

one of U.S.-led free trade, a harnessing of foreign policy to domestie economic needs. The president and his advisers ing reflected economic realities. have described the events of the Politics, they said, is only catching

last several weeks with sweeping rhetoric and lofty metaphors befit-ting millennial change. "Once in a great while, nations arrive at the moments of choice that define their course and their character for years to come," Mr. Clinton said at the outset. "Now we have arrived again at such a moment."

Mr. Clinton's aides are repeatedly saying the period between con-gressional passage of the North American Free Trade Agreement and the Dec. 15 deadline for the Uruguay Round of global trade talks will be "30 days that shook the world."

"You get the feeling that you really are present at another creation," said an economic adviser. All this is peculiar language com-ing from the administration of a president who was elected with the support of organized labor and has often been accused of supporting the notion of managed trade. Some Asian nations suspect the pan-Pacific drive is an elaborate ruse to mask an effort to blast open Asian economies to U.S. exports.

In any event, there is some sense that Asia is not ready for such a sweeping vision — or ready to let Mr. Clinton play a Pacific Jean Monnet, the father of European economic unity. Leaders of Japan made no secret last week of the fact that they harbor deep suspicions about the U.S. campaign to invest the Asian-Pacific forum with greater authority to set trade rules. Even as Japan's courtly prime minister, Morihiro Hosokawa, exchanged pleasantries with Mr. Clinton, officials from the Japanese Foreign Ministry privately belittled the significance of the organization.

Japan has its own vision for community in Asia, one with Tokyo in the center, Already, Japanese com-panies have used their considerable financial resources and superior manufacturing skills to form vast linkages with other East Asian economies and in many ways are shaping development in the region in their own image.

Officials from Japan appeared. intent on keeping their nation out of the spotlight, and Mr. Clinton seemed curiously willing to let them have their way. In his meeting, with Mr. Hosokawa, Mr. Clinton made only cursory references to the need for Japan to abandon its ban on foreign rice and did not press Tokyo for specific measures to

stimulate its economy. "No one laid out any expecta-tions for concessions from Japan at this meeting," said the U.S. trade

representative, Mickey Kantor. Lowering Japan's trade surplus world order centered on U.S.-led with the United States "has to be security, Mr. Clinton's new order is done in stages and steps."

China is also in the way of Washington's aspirations. President Jiang Zemin said after Saturday's meeting that China favors only a "loose" organization in the region. Chinese negotiators. uneasy with the formal implications of the word community, refer only 10 the po-tential evolution as creating a *jiat*ing, a family. China, 130, is on its own mythi-

cal journey: toward creating a atry with power, prosperity and reach unknown since the Tang Dynasty. It is already a repository for many industries from countries on its borders eager to take advantage of China's low-wage economy, but worries about opening up too fast to consumer goods. Many of the Southeast Asian na-

tions - including Indonesia and Thailand - welcome Mr. Clinton's interest in Asia as a balance to counter potential domination by China or Japan. At the same time, however, many of those nations are unwilling to expose their still developing economies to the full force of competition with more advanced economies.

COMRADES IN ARMS - Fidel Castro welcoming President Jiang Zemin of China to Havana on Monday, the first such visit by a Chinese leader. Mr. Jiang said he hoped the visit would strengthen close ties. Mr. Castro praised Chinese communism and Mr. Jiang landed Chine independence.

China's Growth: A Double-Edged Sword

By Michael Richardson

International Herald Tribune SINGAPORE - Although China's president, Jiang Zemin, gave soothing assurances when be met Asia-Pacific leaders in Seattle last week, many of China's neighbors remain uneasy about Beijing's military intentions, particularly in the South China Sea.

East Asian nations have decided that the best approach is to encourage China's eco-nomic modernization and opening to the ont-side world in the hope that Beijing will devel-op a vested interest in maintaining peace. They have urged Washington to adopt a similar policy by ceasing to make Chinese access to the American market conditional on

such factors as buman rights and democracy. Yet officials and analysts in the region are concerned that as foreign trade and invest-ment help to strengthen China's economy, Beijing will build a military capable of enforcing claims to sovereignty over disputed islands that would give it de facto control over the South China Sea.

"China is an ambitious power and its strategic influence will grow over the next decade or two, as its economic strength gives it the means to become a more powerful factor in the Asian security equation," said Paul Dibb, head of the Strategic and Defense Studies Center at the Australian National University in Canberra,

In its latest annual assessment of the global military balance for 1993-94, the Internation-al Institute for Strategic Studies in London

said that there was no doubt China was planning to buy both weapons and weapons technology from Russia, although the extent

of its plans were not confirmed. The institute said that reports of Chinese purchases from Russia included .72 Su-27 fighters, 300 MiG-31 interceptors and, possi-bly, an aircraft carrier. Beijing has denied the reports about the carrier.

China has also been modernizing its long-range naval antiace and submarine fleets, amphibious forces, acrial refueling equip-ment and bases in and close to the South China Sea, analysts said.

Mr. Dibb, a former Australian military official, said that China "already has the capability to project superior military forces" to those that Southeast Asian nations could deploy to the Sonth China Sea, where Vietnam, Malaysia, the Philippines, Brunei and Taiwan as well as China have conflicting claims to the Spratly Islands.

All the claimants, except Brunci, have stationed troops on some of the islands, partly to prevent other countries taking possession and partly as a base for claiming control of any oil or natural gas that might be discovered in the

"If China is able to turn the South China" Sea into a Chinese lake," it could threaten, international navigation and prompt Japan. to rearm, said B.A. Hamzah, director-general of the Malaysian Institute of Maritime Affairs. Most of Japan's oil and much of its-trade pass through the South China Sea.

China established a foothold in the Spratlys in 1988 after evicting Vietnamese troops from several atolls in a brief battle. Vietnam and China signed an agreement

last month that rejected the use of force in their land and sea border disputes, and set out principles for a solution.

Lee Knan Yew, Singapore's senior minister and a leading advocate of "engaging" China constructively in the region, said recently that the South China See would be a critical

the South China occ when a testing ground. "Beijing's stance and its subsequent ac-tions on the Sparthys off and gas fields will shape the attitudes of the region to China." he said:

Beijing has plodged to shelve its claims to the Sprathys and engage in joint development. of the area, if others do so, too.

But analysts said that this restraint might not be maintained if petroleum reserves were found in disputed sections of the South China

Both China and Vietnam have awarded foreign firms concessions to drill in offshore areas claimed by the other.

The Clinton administration is expected to lift the economic embargo against Vietnam within the next 12 months. Hanoi would thus be likely to grant American companies the right to "explore and develop the expected large oil and gas fields" that he more than 150 miles (240 kilometers) from the Vietnamese coast in relatively deep water, said Charles Johnson, a researcher at the East-West Center in Hawan

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Clockwise from top left: Agathe de Lastic Saint Jal ing Lacroix; Jemima Goldsmith and Laetitia Cash in dancing in a Paco Rabanne dress; Marie de Noailles in Oldfield and Lucinda Saville in Versace; Laetizia Tar-Chanel leading the debs; Johanna de Beaumont model- nowska.

show. Another Oldfield stunner was the curvaceous black dress worn by Jemima Goldsmith, who lamented that ber father bad forbidden ber to model. The show itself was central casting's idea of

Paris couture - all upswept Carita chignons, solid makeup and the girls plodding out in drop-dead gowns.

Continued from Page 1

event to the United States and is planning a

covering American subjects like the bomes or

Significantly, Point de Vue is increasingly

My big idea is to have an American version

Yet all seemed as thrilled as Cinderella that someone had waved a mascara wand to give them old-fashiooed glamour.

"A lot of the dresses are made for sophisticated women and you can tell the girls are not at ease - they will look much better when they

Two hundred years after Marie Antoinette lost her head, France seems to be having a royalist revival.

put on their jeans to go home," said Josephus Melchior Thimister, the young designer at Balenciaga_

He put Gersende de Sabran-Ponteves into a flutter of chiffon and a swoosh of long coat over short dress.

"I was pleased with my girl — I though she had a lot of chic," said Philippe Venet who made Hermine de Cassan-Floyrac look modern and elegant in a slim red dress laced at the side. She described the event as "great fun" and said that there was "a very nice atmosphere"

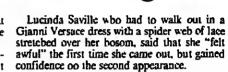
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The same sentiments were echoed by most of

the girls. What about the mothers, who traditionally played the role of marriage brokers for debs? Renouard says that her telephone was hot with mothers trying to get their daughters into the show — although in France the intrigues are usually over getting well-born kids into the right "Rallye," or junior social club. With their fine feathers and finer jewels, the

mothers were dressed to compete with the vounger generation. The fashioo bonors went to the 1938 Maggie

Rouff gown worn by the mother of Lactizia Tarnowska, from a noble Polisb background, who modeled for Louis Feraud. For the 27 fashion houses, from Chaoel

through Christian Lacroix and Yves Saint Laurent to Westwood, the show was a chance to get their names about in the right circles. Does the revival of the debutante and the fin-

de-siècle ball bave any real significance or mark a shift in society on the way to the 21st century? Just call the fashion parade, the elegant dresses and the Strauss-and-jazz dancing a bit of escapist glamour in a harsh world.

jazz studies programs, which have proliferated in high schools, colleges and universities, where stu-dents are trained in jazz theory, composition, technique and history. This academic process has produced generations of highly skilled

musicians but, with the vanishing

with an assembly line uniformity.

contrary in Collicr's essays. He de-

cries the romanticization of jazz.

while criticizing its becoming an ac-ademic exercise. But he is especially

sympathetic to the realines of play-

ing jazz, and his musical training informs his descriptions of the pro-

cess of musicinaking. But ultimately

"Jazz" is another memoir, couched in Collier's own relationship to the

music he speaks for. Look at it this

way: If you like jazz, remember jazz,

think you know what jazz was or is,

it would be worth your time to tan-

There's much of the quixotic and

launch in 1994.

treasures of the Vanderbilts.

her, with the advent in the '50s of

with American debutantes and high fashion," Renouard says, claiming that she wants to make the Paris show more international with dresses from Bill Blass. (Oscar de la Renta's Balmain outfits were modeled by Diane-Alix de Courten, who traces her Swiss lineage back to the Middle Ages.) The idea of well-born girls modeling haote couture came from the Berkeley dress show, an annual event in the English debutante season.

The British presence included dresses from Westwood and Bruce Oldfield, who was accom-

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The American Theme Song By James Lincoln Collier. 326 pages. \$25. Oxford University. Michael Korda, editor-in chief Press of Simon & Schuster's trade division and a novelist, is reading "Lenin's Tomb: The Last Days of the

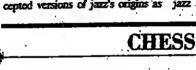
Reviewed by David Meltzer

JAZZ:

red Swa

JAMES Lincoln Collier — the often beleaguered revisionist bi-ographer of Louis Armstrong, Ben-ny Goodman and Duke Ellington has written a lively book. "Jazz: The American Theme Song" con-sists of 10 interrelated essays that challenge key issues in jazz history and criticism, such as the rise of the jazz soloist as art hero, the unexplored mysteries of rhythm in jazz, the prevalence of musical illiteracy in popular jazz criticism and the ongoing racial politics of jazz. The essays are variously compelling and distracting, and Collice assumes the reader has more than a passing ac-quaintance with jazz history and. mythology.

Collier takes issue with many ac-relatively unknown to American cepted versions of jazz's origins as jazz buffs and record consumers.



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After 24 Rd2; Timman forced

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By Robert Byrne FTER Game 16 of the Inter-A national Chess Federation world championship match Ana-toli Karpov, satisfied houseff with making the four draws that would . give him victory and the \$440,000

Nevertheless, besides receiving the loser's prize of \$260,000, Karpov's opponent Jan Tinnnan did enjoy scoring a last victory, in Game 20, on Oct. 30 in Jakarta. After Karpov's slow 6 a3, antici-pating a pin with 6...Bb4, in a symmetrical branch of the English Opening, Timman chose the rare 6. Nd4 7 Qd4 b6 and after 8 Bf4, recovered his lost development tempo with 8...Bc5.

After 13. Re8, Timman was almost completely mobilized, whereas Karpov still had to prepare to

get his bishop out and castle. On 15_Ba6!, Karpov could not Karpov reduced material with 16 Ne4 Ne4 17 Qe4, but after 17...Qe7 18 Bd3 g6 19 b3, Timman power-fully opened fire with 19...d5! On 20 cd Bd3, Karpov could not well recapture with 21 Rd3 because 21...Rc1 22 Rd1 Rd1 23 Kd1 Rd8 24 Ke2 Rd5 makes it difficult for him to act his how to refer play 16 b4? because Timman was all set for 16...e5 17 Qh4 Bc4! 18 Bc4 Qc8 19 Ba6 (19 Bt7 Kf7 20 Ne2 Rc2 yields Black the advantage, and so does 19 Nd5 Rc4 20 Nf6 gf 21 Qf6 Re6 22 Qf5 Rc3) Qa6 20 h5 Oa3 21 bc Oc3 22 Ke2 dc with the material superiority of a knight and three pawns for a rook and attacking chances against the exposed white king.



"It's a terrific book what reporting ought to be. I wish I published it!" (Kenneth Neil Cukier, IHT)

Soviet Empire" by David Remnick.

solely African American, arguing instead that classic jazz was a Creole plishment, and affirming Jelly Roll Morton's paternity claims. He also uses oral archives to make a case for soprano saxophonist Sidney Bechet's unacknowledged supremacy as the 1920s' first major improviser and infinence, "the finest jazz player alive." Bechet's playing was under-necorded during the era because he was in Europe, and thus

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who were enthralled by the epic genius of Armstrong. Emphasizing that jazz, like rock 'n' roll, developed as a commercial enterprise, provid-ing a sound track for a young gener-

ation, Collier shows how the commercial sizzle of jazz was gradually marginalized by newer pop forms, to become today a serious, if somewhat clitist, passion far removed from mass culture

The last essay seemed the least contectious of all, the most warmly celebratory. It's a "discussion of a Collier writes knowledgeably about jazz culture and practice, suggesting that jazz lost its accessibility as popular music when the critical establishment first began taking it scriously in the '20s. In a thorny essay on the dubious role of jazz criticism, he recalls the first wave of musically biterate and culturally

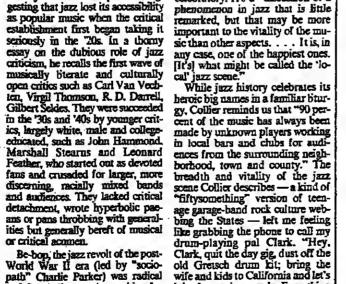
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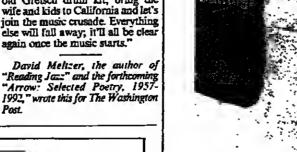
wife and kids to California and let's and demanding music, marking for Collier the end of "good time" social and danceable jazz. Be-bop's per-ceived cacophony and complex join the music crusade. Everything else will fall away; it'll all be clear

David Meltzer, the author of "Reading Jazz" and the forthcoming "Arrow: Selected Poetry, 1957rhythms turned many jazz fans away from the new music and back to earlier and less demanding styles. Jazz moved further from the 1992," wrote this for The Washington common culture, according to Col-Post



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Page 10 INTERNATIONAL HERALD TRIBUNE, TUESDAY, NOVEMBER 23, 1993 Div THE HE 1005 12 Month High Low Stoc いたがあたがながいたが 24 and and a second second with the second s Second AND DE PERFERENCE DE PERSON א לה היה את היה היה אות אלה ווו היה היה אליהוווו הליווו אוו ההסרוות מאש אי מנו האלה האלומה ללאולים איין איים אלי היווווו היא אוווי אווי היה אין איים איים איי Andreated Passars in the a A Constant of the second of the second 1.70 deren sie i state als der stateste schendelichen in der stateste sollt als der stateste in der state der state Stateste sie i state als den i stateste schendelichen in i de i de stateste der de fahr in de fahr der de der be 新学生のないないないないないないないないであったの artista and a state of the stat A CONTRACT OF A 293 nationwide prices up to Street and do not reflect Via The Associated Press 1 金小支おいてたない בנובנהיי בני נובינגעיניי וי ביי ng on Wall いいのである お な は とないろ יווו בבבונות היי נצביצוניים וווי kant zumur zumur zu den seiten sin den sin den den den den den inden ihren sin den sie hen sie hen siere sin d Bryder menten werde seiter sin seiten in den den den den den sin de sie inder sieren sieren sieren siere sier s Beben 4 meter seiter zum Palana unden den den den den den den de de dat dat bestellt den mente sieren der siere お 231 日の54 יאי אליקאינו אי האויני ויו האוינים האויניים ואיניאין אייניאין איי 西大学の理論 and the second se 3 I I I I I I I 1 HI THE REPORT OF THE PARTY OF T 17 ANT WARTEN STATE OF THE PARTY O tradit Britan **1.1**00 LBE LA DE LE The state is a state of the state of the 「お」「おろう」の「いろ」」の「いろ」」 -四方 花田 白湯 山 「日日日日日 行いた - Contraction 211 Lu 25042 1 2 3 1 10 11 11 HALL'L' HE 名はな 19172 Same - Man to Line 24 11 のである 日本である 江戸 一 tinth transfer Beaching. Bio 1.0 No. 12 From São Paulo to Singapore, more people arounte The second 김희 나 : 독 태그 ~ 1 1.40 20 1컵 238,22,327.51 Antony An 185 374 282 4844au 282 The Carl state 111 20 - C - R2 11 A Los aug ter B



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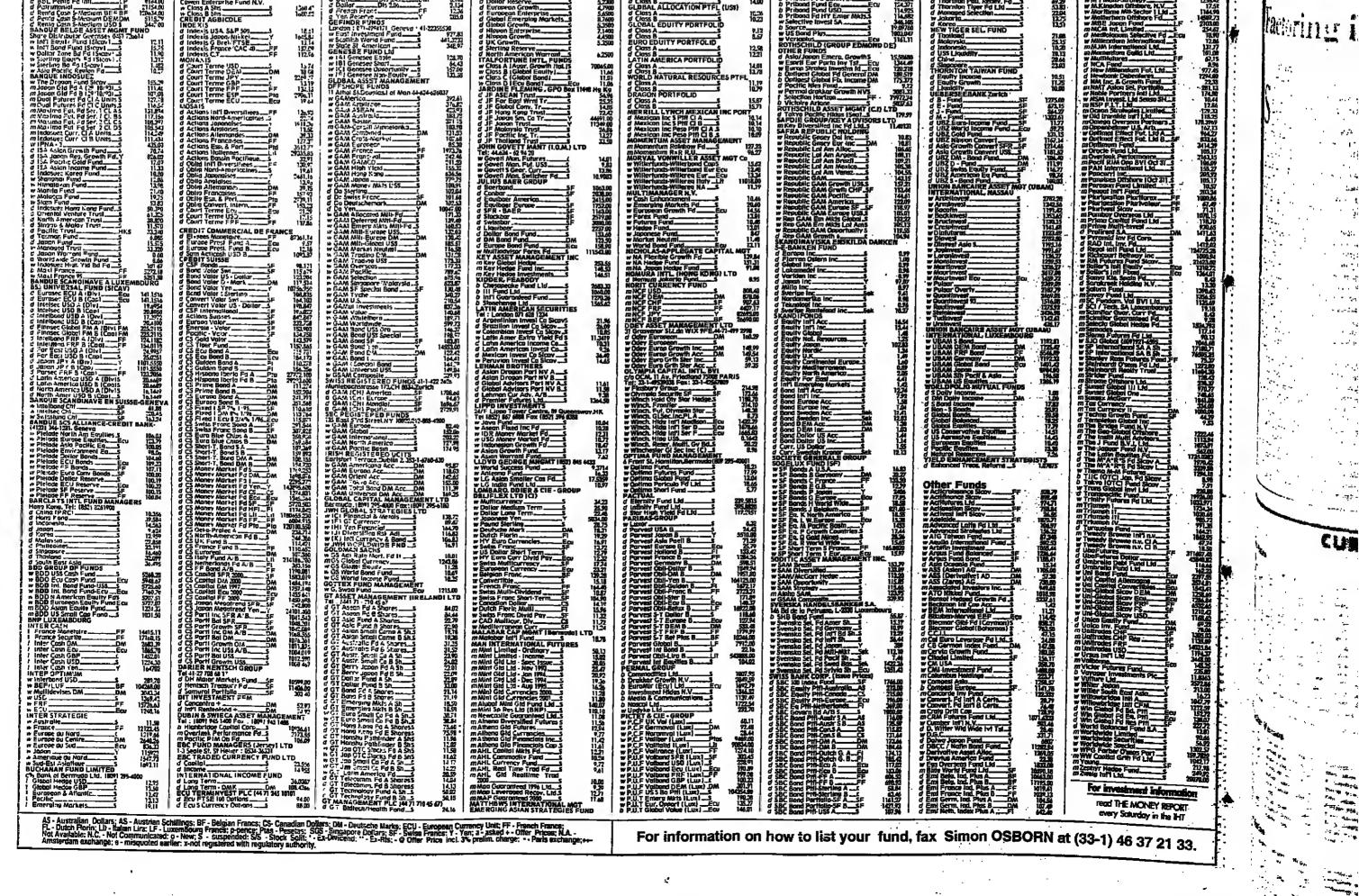
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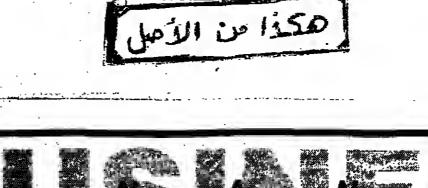
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World Index

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Latin America

Approx. weighting: 5% Close: 109,68 Piex.: 110.82

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Approx. weighting: 32% Close: 122.71 Prev:: 125.01

North America

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Energy 107.90 108.50 -0.55 Capital Goods

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Barr Materials

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avanue Charles de Geulle, 92521 Neully Cedex, France.

Consumer Goods

1993

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80

120

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By Tom Buerkle

International Herald Tribune BRUSSELS - The European Community's draft plan to combat mass memployment and restore economic competitiveness was panned Monday by the bloc's own inance ministers, making it unlikely that European leaders will agree on any concrete solutions to their biggest problem when they meet here in early December. ' The ministers were nearly unani-

mous in rejecting the plan's suggesnon to create jobs by promoting work-sharing and a reduction of working hours, which Luxem-bourg's Jean-Claude Juncker said would send a "very negative, defeatist" signal to Europe's workers. Kenneth Clarke, Britain's chancellor of the Exchequer, dismissed the idea as "folly." "It would actually create more

unemployment, not less," he said. Germany, meanwhile, moved to stifle a call for it to sharply reduce interest rates in order to provoke a depreciation of European currencies on world markets and stimuhate exports and jobs.

That would amount to exchange-rate dumping," said Gert Haller, Bonn's state secretary for finance. "It would be a strategic error that would provoke irritation among our trading partners." Even on the question of Europe's high labor costs, which almost ev-

cryone agrees is a major factor behind the Community's persistent unemployment problem, the minis-

ters failed to find common ground. Disney SCA's disastrous financial Most agreed that nonwage costs results for 1993, Walt Disney Co. such as payroll taxes to finance and 60 banks that put up most of the welfare benefits are far too high but money to build the amusement park they said there was little scope to near Paris have become locked in a shift the burden to government poker game to determine who will budgets, which are running record bear the most pain to keep the enterprise going until better days arrive.

deficits, or to consumers, who already face high value-added and excise taxes. If you create new forms of taxation, those forms of had little doubt the two sides would taxation are not without draweventually come to an accord, since backs," an Irish spokesman said. there was too much to lose for both The drubbing was a big setback if the negotiations failed. for the EC Commission, the Com-

The main bargaining lever in the See JOBS, Page 15 talks, which can be used by both

If Not Alcazar, What? Looser Links Seen as the Way Forward

Compiled by Our Staff From Dispatcher

AMSTERDAM - Europe's airlines may not again dream up a plan as ambitious as the four-way merger that collapsed over the weekend but they must still forge nes and cut costs before the 1990s are out, aviation analysts said on Monday.

"It's inevitable that we will see a continued push for alliances and mergers, probably within the next six months," said James Halstead, aviation analyst at Swiss Bank Corp. in London.

Austrian Airlines, KLM Royal Durch Airlines. Swissair and Scandinavian Airlines System on Sunday aborted plans to create Alcazar, a big, low-cost airline to rival U.S. and Asian carriers.

Industry analysis consider that the four carriers need to find partners to survive in a world of increasingly fierce competition, and investor disappointment in the deal's collapse was reflected Monday in the airlines' stock prices.

KLM's shares fell 8.1 percent, to 37.20 guilders (\$19.35) from 40.50 at Monday's close, Swissair's registered shares in Zurich dropped 4.6 percent, to 725 francs (\$482), and the "A" shares of Sila, the Swedish airline holding company that owns threesevenths of SAS, dropped 20 percent, to 36 kronor (\$4.33). The stock of the Danish and Norwegian airlines that own the rest of SAS also fell in Copenhagen and Oslo.

Only Austrian Airlines, considered now a strong candidate to link with Lufthansa, rose. Its stock gained 5 schillings, to 1,740 schillings (\$144.60).

Lufthansa, seen by analysis as the main benefi-ciary of Alcazar's shill-birth because a potentially tough competitor is removed, lost 2.8 percent, to 159 Deutsche marks (\$93.20) in Frankfurt, on a sharply lower market

Aviation specalists said European carriers were more takely now to seek loose alliances than full mergers.

By Jacques Neher

International Herald Tribune

PARIS - In the wake of Euro

But no matter how difficult the

talks are now, analysis said they

sides, is the prospect of a Euro

Disney without Disney.

characters.

"I am very skeptical about the absolute need for merging and gaining critical size," said Bertrand d'Yvoire, president of a Paris-based aviation consulting firm, Consultair, Mr. d'Yvoire said that for things like aircraft maintenance and purchasing there was strong sense to seek economies of scale. When it comes to melding the operations of two or more airlines, however, he does not see the need. "Merger enthusiasm fades the more unsuccess

ful attempts you see," said Cees Haasnoot of Kempen & Co., an Amsterdam brokerage.

Alcazar was KLM's third bid to merge its way into a stronger position. Talks with British Airways failed last year and negotiations with Sabena of Belgium loundered before that.

Analysis say time is tight for financially weaker artines, notably SAS. One option is for northern Europe to divide into a Germanic axis around Lufthansa, Austrian and maybe Swissair and a Dutch-Scandinavian flank formed by KLM and SAS.

"SAS will clearly be pushing for more talks to find a European partner with a central European location," said Guy Keckwick at Lehman Brothers in London. SAS scheduled a special board meeting on Tues-

day. Sweden's communications minister, Mats Odell, said: "The board must quickly agree on a long-term strategy for survival. A Scandinavian-Dutch link would not face a

dispute on U.S. partnerships, which was what wrecked Alcazar. SAS has only a loose link with Continental Airlines and would not be likely to ask KLM to drop its affiliation with Northwest Airlines. Swiss Bank's Mr. Halstead said Amsterdam and

Copenhagen might be too close for a complementary deal hut an SAS-Swissair link of Zurich and Copenhagen might be better. (Reuters, AFX, Bloomberg)

Tokyo Stocks Dive on Fears For Economy

By James Sterngold New York Times Service TOKYO - Prime Minister Mor-

- . Antina .

hibited. The price of JR East shares ihiro Hosokawa's failure over the soared nearly 60 percent on the first day. Oct. 26, but ever since has weekend to issue a clear commitment to reinvigorate the deteriorattumbled steadily, with trading halting economy sent the stock market into a fearful dive Monday, with ed several times because of the intensity of the selling. the closely watched Nikkei index "They have egg all over their faces for that," said Geoffrey Barkplummeting more than 3 percent.

With Japanese self-confidence er, head of research at Baring Secu-rities (Japan). "That really hurt eroding by the day, the 225-stock Nikkei index fell from the start and accelerated in the afternoon. At the sentiment lose it had lost 556.35 points, or summit meeting of Pacific rim leaders in Seattle last week and the 3.1 percent, for its second-worst day of the year. Few saw prospects passage of a landmark political re-

of a recovery anytime soon. form law here did nothing to im-The market index has now lost a prove the sentiment of investors steep 15.2 percent since early Octowho are looking for just one thing ber, which means tens of billions of dollars in value have been erased takes seriously the deepening ecofrom portfolios in a relatively short nomic gloom after a two-year reperiod of time. cession and intends to do some-

"It's anxiety turning into fear," said Robert Sasaki, the head of

thing about it. Mr. Hosokawa had a big chance stock index futures trading for Jaron Friday, when an advisory comdine Fleming Securities. mission offered suggestions for al-Analysis say that the recent slide

tering the tax system. Many inveswas triggered by the government's botched sale of shares in the East tors had hoped that the prime minister would seize the opportuni-Japan Railway, or JR East, the country's largest passenger rail-See STOCKS, Page 17

> Back Merger, Volvo Urges

STOCKHOLM - Volvo AB appealed Monday to its shareholders to hack its planned merger with French state-owned automaker Renault SA at a meeting sched-

Chairman Pehr Gyllenhammar of Volvo said France promised not to use its "golden share" in Renault if the Swedish company kept its stake in the combined company below 35 percent. He also said France intended to sell its entire direct and indirect stake in the merged concern as soon as market conditions allowed.

"I believe that shareholders, now they have this additional information, will vote through the proposal with a sound majorizy," he said.

Reuters uled for Dec. 7.



According to some press reports. Disney, meeting with its bankers in Paris last week, threatened to walk bankers are not likely to take the away from the complex if the threat too seriously, noting that Disney — a company that lives largely on its public image would have a difficult time abandoning Euro Disney to another amusement park operator, "It would be a living reminder to ev-eryone who visited the park that

have the Disney name and Disney this is where Disney tried to make it and failed," he said

park outside Paris," said Charles Allen, an analyst with County Natwest Markets in London.

tive, such a threat is credible, because Disney has relatively little of its own money invested in the en-

spent to build the complex. However, Mr. Allen said the

banks, to whom Euro Disney owes 21 hillion francs (\$3.54 billion), do not agree to a refinancing plan. The banks are not at all willing to take over a husiness they know nothing about, and which, under such a scenario, would no longer

"The banks certainly don't want to end up with a seedy amusement

From a purely financial perspec-

fresh cash into the operations. The debt forgiveness - on 8.3

losses.

Spokesmen for Banque Nation-

ale de Paris, which put together the bank syndicate, as well as for Euro Disney and Walt Disney Co., had no comment on the negotiations.

Analysts say that once the two sides get beyond the threats, Dis-ney is likely to focus on getting the

banks to forgive as much of the outstanding debt as possible and pump around 8 billion francs of

billion francs in long-term deht for the amusement park operator alone - would relieve part of the interest charges which currently account for most of the park's operating

Nigel Reed, an analyst with Paribes Capital Markets, predicted the banks would ultimately have to write off "half to two-thirds" of their loans to Euro Disney. A French newspaper reported Mon-day that some of the park's lenders

were trying to sell their loans on the gray market, discounting face value to about 70 percent.

Earlier this month. Euro Disney See DISNEY, Page 17

Factoring in Service With a Smile

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104,48 105,76 -1.21

92.97 94.14 -1.24

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C International Herald Triboni

By Reginald Dale nal Herold Tribune INGAPORE - It is not casy to say goodbye to manufacturing industry - even when the time comes for it to D go. Too many people wrongly think nations must make things if they are to pros-per. If a country can no longer profitably produce motor cycles or television sets, it is often taken as a sign of failure. But today's so-called industrial countries will have to change that outdated thinking if they are to flourish in the fiercely competitive global.

markets of the 21st century. As manufacturing migrates to where it is most profitable and efficient --- mainly developing countries -it will make more sense for the rich countries to educate their people to be brain surgeons or telephone operators or airline pilots than to have them make steel. But the idea is already meeting resistance. One of the most potent weapons wielded by the anti-North America Free Trade Agreement forces in the United States was the threat that American manufacturing jobs will disappear to Mexico.

The West's political leaders are not helping. On the contrary, they are mostly perpetuating the myth that manufacturing jobs are higher paid and somehow better than jobs in services.

Rather than explain why it would be a good thing if NAFTA accelerated the U.S. shift from manufacturing to services, pro-NAFTA campaigners feit they had to deny

NAFTA campaigners left they had to dely that it would happen. But the reality is that countries that try to hold on to uncompetitive industries are likely to be worse off than those that let them go. As worldwide competition rises, wages in

manufacturing in the rich countries are going to be remorselessly squeezed. It is the service sector that is going to generate most of the

sector that is going to generate news of the new high-paying jobs. Manufacturing is not going to disappear from the rich countries, but it will account for only a small fraction of the work force. Many of these points are made in a paper just published in the Amex Bank review by DeAnne Julius and Richard Brown, who

Manufacturing jobs will inevitably be lost in rich countries, which should educate people for service positions.

rightly argue that it is both dangerous and futile for governments to try to buck the trend through subsidies and protectionism. Presenting their case to an international conference here, the two Britain-based econ-

omists said the move from manufacturing to services in the rich countries is as big, and as inexonable, as the shift out of agriculture since the Industrial Revolution.

Protectionist policies would ultimately have Protectionist poincies would intimately have no more success in preserving high-paid jobs in industry than the European Community's no-torious Common Agricultural Policy has had in keeping farmers happily on the land. But people are going to have to change their attitudes towards service jobs. They do

not all involve flipping hamburgers. Service workers are actually often more content and better paid than industrial workers, at least

according to two recent surveys in Britain. One survey showed that in Manchester, once the heartland of Britain's industrial might, employees in the leisure and media sectors are now the best paid, and those in manufacturing the worst.

The other found that assembly-line workers were least happy in their jobs, followed by those operating and momitoring machines. Workers dealing primarily with people had the highest job satisfaction.

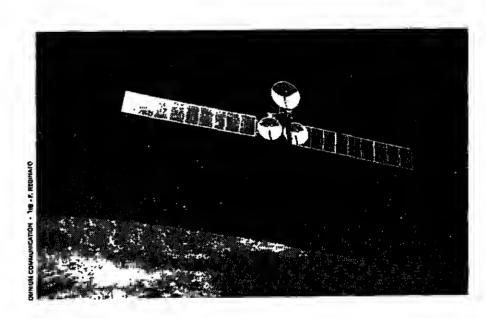
It is another myth that services do not make much contribution to a country's exports. Services already account for a large and growing share of industrial countries' foreign-exchange earnings, and trade in them is growing faster than trade in manufactures - despite the fact that services are usually more regulated and protected. The service sector is actually responsible for many of the latest technological ivances in manufacturing

As Ms. Julius and Mr. Brown said, 'The communications industry creates the market for the fax machine and the cellular phone. The health industry shapes the research of pharmaceutical companies. The transport in-

dustry drives aerospace development." Of course the transformation is going to be painful. And, as the French farmers have shown, small threatened groups can mount devastating rearguard actions. The switch will require much greater investments in edu-cation and training than currently envisaged. Meanwhile, the rich countries will have to work just as hard to open up world trade in services as they did for manufactured goods in the past. If they are going to bid farewell to much of their manufacturing, they should at least try to ensure that the developing countries buy plenty of their services in return.

CURRENCY & INTEREST RATES

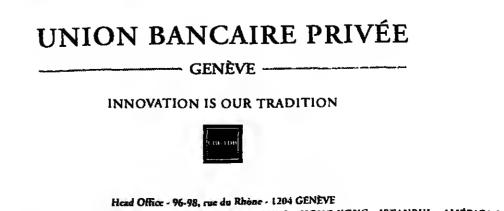
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TRADITION... **ONLY WITHIN INNOVATION**

A world without the necessary tools to progress is a world without a future ... In asset management, like many orher fields, it is innovation which gives tradition its viral force. At UNION BANCAIRE PRIVÉE, our innovarive spirir is reflected in our methodical use of state-of-the-art financial products and our ability to identify original solutions which achieve the right balance between rigorous risk control and the best returns on investment.

In meeting our daily objective of providing personalised financial management services which combine prudence with imagination and quality management with performance, our reams of dedicated specialists provide exceptional added value in the protection and development of our clients' assets.



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EUROPEAN FUTURES

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U.S. Cites Widening Pension Deficit

WASHINGTON (AP) - The risk that millions of Americans may not

underfunding for all pension plans grew from \$27 billion in 1987 to 545

Ravenswood Aluminum Corp. was at the top of the list for the second

illion in liabilities, 40 percent funded; New Valley Corp. \$394 million. 41 percent; and Tenneco Inc., \$227 million, 46 percent.

variety of multimedia investments in recent years, will pay \$275 million.

NEW YORK (Combined Dispatches) - A Delaware judge indicated Monday he would rule Wednesday on QVC Network Inc.'s challenge to de-

Judge Delays Ruling on Paramount

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(Bloomberg)

MARKETS: Global Stock Drop

Continued from Page 1

MARKET DIARY

analysts agree with Mr. Cunning-ham of UBS that underperforming European markets could rally if central banks relax policy and lower interest rates. But in the United. States, he said, stock performance depends on investors not panicking and recognizing that the United States is heading for sustainable. long-term growth.

Others disagree and see Wall Street at the end of a three-year

N.Y. Stocks

bull market that Mr. Walberg predicts will end with a drop of 18 to 20 percent, of which 2 to 3 percent has already happened. Utilities and small-company stocks have already pointed the way down, he said.

Michael Metz, chief strategist of Oppenheimer & Co., said the basic problem for stocks is that they have become overvalued in the bull market and now are selling at 18 times predicted earnings at a time when interest rates are rising. He foresees a correction of the Dow down to 3,100 points, or about 17 percent. "Wall Street is looking for

growth of 31/2 percent in the economy and 15 percent vietds, and that's unlikely," said Mr. Metz. "The market oceds a fix of \$10 billioo a month flowing into mutu-al funds to keep afloat, and if rates go up, it may get only \$7 billion." Hugh Johnson of First Albany Securities put the likely correction closer to 200 points, but he said it all depends on investors' perceptions of the economy, which is oow growing at about 3 percent but is expected to dip slightly in the new

"For a real bear market you have to have a recession in 1994, and there's no cigar for picking that one yet," said Mr. Johnson, "At 3 percent growth, present prices are susfire.

tainable - any lower they are not. No one knows yet what will happen, and right now that's what the argument in the market is all aboul'

Late Boost for Dow Stock prices ended lower Monday on the New York Stock Exchange, but the Dow Jones industrial average trimmed its early losses, oews agencies reported. The Dow Jones industrial aver-

age, which rebounded 8.67 points Friday, was down 23.76 points at 3,670.25. The Nasdaq index de-clined a sharp 13.59 points to 737.97, while the American Stock Exchange index fell 7.10 points to 460.88.

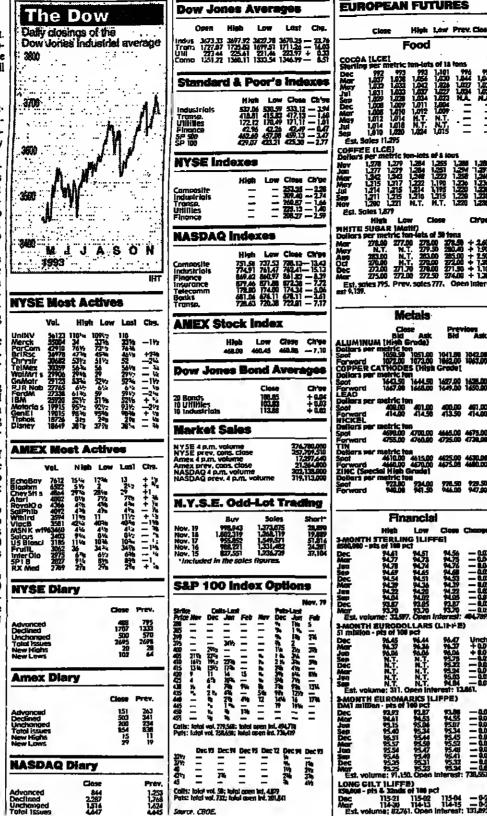
Declines overwhelmed advances by more than a 4-1 ratio. Volume was about 293 million shares, down from 301 million Friday, when activity was inflated by program trad-ing tied to the "double-witching

Unilever NV was the most-active New York Stock Exchange issue, unchanged at 110, in dividend-relat-ing trading. Merck & Co. followed, tumbling

11/2 to 33% as brbitragers found themselves with more stock than they had expected from the drug company's merger with Medco Containment Services Inc. Because a surprising oumber of

investors chose to receive cash in the merger, arbitragers who held Medco shares ended up with more Merck stock than they had planned for. Burlington Resources was also among the actives, jumping 2% to 46%. The oil and gas concern was expected to be added to the S&P 500 index after the close of Monday's

SCSSIOD. General Motors fell 11/2 to 5234 after the company recalled 13,000 Buicks, saying a fue hose may de-tach, which could lead to an engine fire. (UPI, AP)



No. 22

Via Associated Press

Paris Bourse Is Overloaded

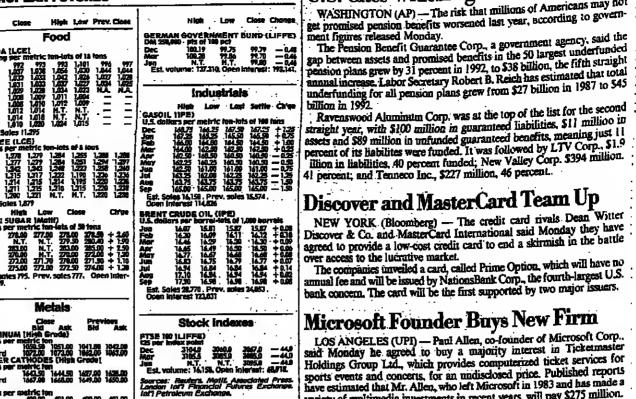
Agence France Presse

PARIS -- Computer systems at the stock exchange Monday had another of a series of breakdowns that have resulted from the boom in share demand brought about by the government's privatizatioo program.

The breakdown delayed the market's opening for three-and-a-half hours, Hervé de Laitre of the French Stock Exchange Association said a "skyrocketing oumber of transactions" was the reason. The government's sales of bank's target range of 4.5 percent to 6.5 percent, the central bankers are not likely to cut rates aggressively to individual shareholders," Mr. de Laitre said.

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billion in 1992.

over access to the lucrative market.

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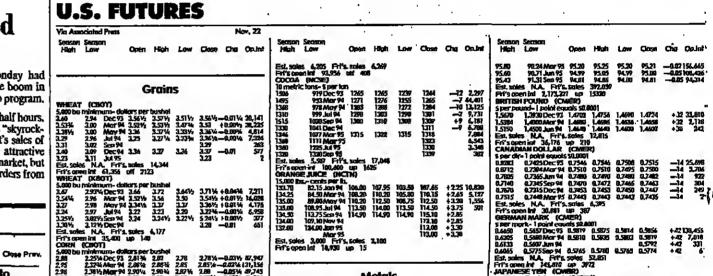
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fenses blocking its hostile bid for Paramount Communications Inc. Vice Chancellor Jack Jacobs was said to have asked QVC and Para-mount's preferred partner, Viacom Inc., to delay expiration of each of their cash tender offers for two days. Lawyers in the case said Mr. Jacobs told them he needed time to review the voluminous filings. (AP, Bloomberg) • Viacom International Inc.'s Showtime Networks Inc. said Monday that it has signed B seven-year agreement to acquire the exclusive premium television rights to MGM and United Artist Films from Metro-Goldywn-Mayer Inc., which is controlled by Credit Lyonnais. For the Record K-III Communications Corp. said it bought Nelson Publications, best 12-1:12-22 1 known for its directory of securities analysts, for an undisclosed price, K-III, controlled by Kohlberg Kravis Roberts & Co., was formed in 1989 by three senior managers of Macmillan Inc.

Marchand Rose Office

	weekend Box Unice		
Ż	The	Associated Press	
2	LOS ANGELES "Adda	ms Family Values", a se	quel, topped the
1	U.S. box office last weekend. based on Friday ticket sales and	d estimated sales for Satu	rday and Sunday.
į.	1, "Addams Family Values"	(Paramount)	5145 million
2	2. "The Three Muskelsers"	(Walt Disney Pictures)	SS.2 million
'n	3. "Corlito's Way"	Universal)	\$6 milition
ā.	4."My Life"	(Columbia Pictures)	\$5,7 million
÷.	5. "Mon's Best Priend"	New Line Cinema)	\$4 m liilen
	6."Nightmore Before Christmas"	(Touchstone Pictures)	\$3.1 million
7	7. "The Remains of the Day"	Columbia Pictures)	\$2.6 mH/Hop
7	8. "Cool Runnings"	(Walt Disney Pictures)	\$2.6 million
	9. "The Beverty Hillblilles"	Twentiath Century Fax)	\$2.1 million
1	10. "The Plano"	(Miromax)	\$1.5 million



German Money Growth Spurs Buying of Marks

slumped against the Deutsche mark and other European currencies oo Mooday amid signs that Germany's inflatioo rate is still too high to warrant aggressive cuts in the country's interest rates.

Traders sold dollars for marks after the Buodeshank said Germa-

Foreign Exchange

ny's money supply grew 6.8 percent in October, unchanged from Sep-tember. Many had expected moncy-supply growth to slow during the month, indicating that German inflatioo is on the decline.

Bundesbank officials consider stock market has raised concern

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- 24

Bloomberg Business News "The Bundesbank isn't going to NEW YORK — The dollar get carried away with rate cuts after get carned away with rate cuts after a money-supply number like to-day's," said Angelo Evangelista, vice president at Bank of Boston. The dollar fell to 1,7032 DM from 1.7143 DM on Friday, to 5,9193 French francs from 5,9415 francs and to 1.4938 Swiss francs

from 1.5049 francs. The pound rose to \$1,4755 from \$1.4735. The dollar was little changed at 108.500 yen after 108.495 on Friday. "Conflicting forces are keeping the dollar sandwiched in a narrow

range against the yen," said Marc Chandler, senior market strategist at IDEA, a consulting firm. The recent pluoge in the Tokyo

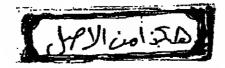
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money supply a key indicator of fu-ture inflation. As long as money-su-pply growth is higher than the bank's target range of 4.5 percent to omy, Mr. Chandler said. At the not likely to cut rates aggressively to spur economic growth, traders said. ed in yen, io order to weather the recession and stocks' decline.

World Stock Markets Comor France Presso Nov. 22

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Foreign Banks Dive Into Russia Newcomers Defy Bureaucracy, Tradition and Crime

By Steve Liesman New York Times Service MOSCOW -- Jim Leonard, vice president of finance for Occidental Petroleum Corp. in Russia, will not say how many rubles he can Russia, will not say now many rubes the can stuff into a brown suitcase he keeps, but it has been indispensable in getting his payroll to workers in the Arctic and Siberia. Because of the antiquated Russian banking

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system - it can take from weeks to four months to move money across the street, let alone halfway across the continent - Mr. Leonard has had to devise his own version of the pony express. "We pile a bunch of rubles in a suitcase and fly them out," he said. Occidental's banking headaches in Russia are typical. In a country with no system for checking accounts, no electronic transfers to move money and a telephone system that makes it difficult to call across town, the simple act of moving money has become one of the biggest obstacles for any venture here.

But a dozen foreign banks, including Citibank and Chase Manhartan Bank, have been granted full licenses to operate banks in Russia. They are promising dramatic improvements that will speed money transfers for foreign companies through the paper-bound Russian Central Bank, the country's main switching station for money.

They also say they will create competition that will force Russian banks to lower interest. rates and fees.

When the foreign banks are here, Russian banks will have to shape up a little bit faster," said Charles Blitzer, chief economist for the World Bank in Russia.

[Russia's Central Bank, in the toughest clampdown on commercial banks so far in the post-Communist period, announced severe restrictions Monday on certain types of lending, Reuters reported from Moscow. [Vladimir Yefremov, head of the central bank's Moscow department, said the bank would limit the volume of funds a commercial

bank could borrow to finance any overdraft to

no more than 25 percent of its reserve requirement. The cash has to be repaid within seven days and banks will be charged 420 percent on an annual basis, double the discount rate of 210 percent and nearly three times the shortterm ruble interbank rate of 150 percent.] Some foreign banks have decided that they will only handle accounts in dollars and other hard currencies. These are accounts which would be kept in the United States and would

be tapped by Russian customers through a Russian branch. Other banks, like Citibank, insist they will deal in Russian rubles. "The pipeline for money is equivalent to the

The country has no system for checking accounts and no electronic transfers to

move money.

pipeline for oil and gas in this country," said Miljenko Horvat, who will head Citibank's Moscow branch. "They are both leaky and stuff moves through it slowly."

Yet there are questions about how effective these foreign institutions can be. Western banking practices may run headlong into Russian realities of inflation, corruption and organized crime.

Russia's banking industry, which now totals more than 1,800 mostly small banks, has raised strong objections to the foreign bankers.

"They will take away our clients, and we have very few good clients," said Aleksei Kuznetsov, first deputy chairman for Inkombank, the country's third-largest bank with assets of \$1.6 billion.

President Boris N. Yeltsin last Thursday heeded the calls for protectionism, signing a decree that limits the ability of some foreign

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banks to serve Russian companies and residents until 1996. It was unclear, however, whether the most

recently chartered foreign banks, including Citibank and Chase, would be affected. For now, however, the foreigners have

been busy setting up shop. Credit Lyonnais spent \$20 million returbishing a 19th-century building in St. Petershurg, where it opened its branch in September. Banque Nationale de Paris and Dresdner Bank, in a joint venture, opened their St. Petersburg branch the same month. Citibank and Chase plan to be operating in Moscow in the first half of 1994.

[Credit Suisse has received a full Russian banking license and plans to open operations in Moscow by June 1994, bank executives said Monday, according to a Reuters report from Moscow,

These banks hope to emulate the success of the first two foreign-operated institutions, Di-alog Bank, a 50-50 Russian and foreign venture, and International Moscow Bank, which is 60 percent-owned by five European banks. International Moscow was licensed to deal in hard currencies two years ago and has become Russia's leading commercial bank, with assets of more than \$3 billion. That would make it a small bank by U.S. standards.

Without a checking-account system, the only way to make a purchase is through what is known as a payment order, which must be completed by a buyer at a bank. The bank sends it to a regional office of the Russian Central Bank, which forwards it to another regional Central Bank office near the seller's bank. The payment next goes to the seller's bank. Only then can money be paid.

Commercial banking in Russia began only five years ago and remains largely unregulated. The connection to crime, including money laundering and sidestepping controls on sending money abroad, remains ominous. International Moscow Bank said in a study that banks have become "readily available objects of fraud and targets of organized crime."



The Associated Press

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companies 2.4 billion pesetas ov MADRID - A savings bank and misconduct relating to affairs a construction company on Monday Spain, Reuters reported from Lo bought the landmark office towers don. Sources close to the Londo left unfinished when the Kuwait Inbased Kuwait Investment Offi vestment Office's Spanish holding said Grupo Torras and Kokmeu company failed a year ago. The twin 27-story KIO towers, at Holdings, hased in the Netherlan Antilles, were negotiating the si of the fine with Spain's Nation Securities Market Commission. the northern end of Madrid's Paseo de la Castellana, sold for 8.3 billion

pesetas (\$60.1 million) each. One Sources said the fine was a w was purchased by the regional sav-ings bank Caja de Madrid and the for Spain to put pressure on th klO to meet Torras's debts. Torr other by Fomentos de Construchas been in administration sin December and the KIO has deni It was the third time the towers responsibility for its debts.

"A very strong political messa is being sent to the KIO," one sound were put up for sale. Nobody met the minimum bid at the first auctinn, 85.9 billion pesetas, or the secclose to the KIO said. "It's a way ond, 63 billion pesetas. There was no Spain pressurizing Kuwait, savi they can't get away with things."

minimum on the third attempt. Each tower has about 30,000 square meters (333,300 square feet) The news comes as Kuwait on Monday denied reports it was planning a mass sale of investments, possibly worth \$10 billion, to pay Construction on the towers stopped a year ago after KIO's off debts run up after the Iraqi Spanisb flagship, Grupo Torras invasion in 1990.

Mismanagement of investments Torras collapsed with debts of in Spain is a main reason why the \$2.15 billion and amid reports that KIO is under pressure to sell forits former Spanish and Kuwaiti eign assets, sources said. managers bilked the company for

Both Torras and Kokmeuw face personal gain. The KIO is suing former managwo_charges from the Securities Market Commission's investigation ers, including Javier de la Rosa, its - that they covered up participa-tion in share-huving and failed to one-time agent in Spain. seeking a total \$1.5 billion in damages.

disclose interests in companies. The Securities Market Commission said it could not comment, be-

Spain Gets Tough The Spanish stock exchange is youd confirming it was working on planning to fine Kuwaiti holding possible sanctions against Torras,

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Amsterdam	CBS Trend	133.60	137.20	-2.6
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Franklurt	DAX	2,030.00	2,077.37	-2.2
Frankfurt	FAZ	788.16	798,94	-1.3
Helsinki	HEX	1,526.97	1,555.88	-1.8
London	Financial Timss 30	2,328.20	2,357.60	-1.2
London	FTSE 100	3,070.60	3,108.00	-1.20
Madrid	General Index	299.80	304.88	-1.6
Milan	MB	1,163.09	1,201.00	-3.16
Paris	CAC 40	2,082.61	2,145.23	-2.92
Stockholm	Aflaersvaeriden	1,567.58	1,593.72	-1.64
Vienna	Stock Index	454.99	458.49	-0.76
Zurich	SBS .	928.17	937.64	-1.01

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EUROPE

Very briefly:

 Air France is likely in send 1,100 employees into early retirement, the company's president, Christian Blanc, told trade unions.

 German money supply, on the M-3 basis, grew at an annual rate of 6.8 percent in October, figures published by the Bundesbank showed.

• Hoogovens NV said is would seek to raise about 373 million guilders t\$193 milliont through the issue of 166.000 new shares. The Dutch government will buy 50,000 of them, raising its stake in the metals company to 17.5 percent from 12.1 percent.

• Carlsberg A/S said group net profit for the first nine months advanced 4.7 percent, to 982 million kroner (\$144.5 million), from 938 million a year earlier, Sales rose to 15.6 billion kroner from 14.96 billion.

Ciga SpA and Forte SpA declined to comment on Host Marriott Corp.'s announcement that it has entered talks to acquire part of Ciga. The companies said they had not been contacted by Marriott,

Lourho PLC said its pretax profit for 1992 financial year has been restated, to £114 million (\$168 million) from the £80 million originally reported.

AFP, Bloomberg, AFX, Reuters

JOBS: Ministers Don't Think Much of the Delors Plan to Fight Unemployment and Restore Competitiveness

Continued from Page 13

munity's executive body. It drafted the white paper on growth and employment to serve as the same kind drew clear support was a call for. blueprint for policymaking in the 1990s that the single-market prevailing economic-policy ortho-program was for Europe in the doxy; whittle away at government 1980s. The white paper is virtually deficits, keep up the fight against the sole item of importance on the inflation and choose the greatest agenda for the European summit meeting in Brussels on Dec. 10 and

11, but the ministers' reaction made it unlikely that EC leaders would be able to offer any tangible hope to Europe's 17 million unemployed at that meeting.

There is no chance whatever that any thing very concrete is going to propose guidelines to steer memto come out of the white paper in

Britain said.

The only element of the plan that its job-creation goals. But ministers indicated that they would not ac-Europe to continue to follow the cept any targets that could be used to criticize their own performance. The commission's proposed poli-cy guidelines say the Community needs a cut of 2 to 3 percentage

possible exchange-rate stability over abrupt interest-rate cuts. The commission's attempt to enforce that medicine with precise. economic targets was rejected again by most major states, though. The Maastricht Treaty on Europe-an Union requires the commission

ber economies toward similar per-

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currency, and the commission cise interest-rate cuts. wants those guidelines to reinforce German officials also expressed

opposition to the white paper's teral goal of creating 15 million jobs by the year 2000, saying such targets only invite disappointment if they are not met. But Edmond Alphandery, France's finance minister, said such a goal was "ambitious but necessary" to instill hope. points in short-term interest rates Jacques Delors, the commission Agreement on Fish to revive growth, and that Germapresident, who launched the white

ny must lead the move to lower paper project in the spring and rates, But Mr. Juncker, Luxemhopes to cap his 10-year presidency bourg's finance minister, said the with a sweeping and visionary initiacommission should set only those tive, remained optimistic despite the guidelines it can hope to enforce. rebuff. He said the ministers had and that it was inconceivable that the Community would sanction had a "good discussion" and that if

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three weeks' time," Mr. Clarke of formance and ultimately a single Germany for failing to deliver pre- there were any easy solutions to Eu- for most species to take account of rope's economic crisis, they would depressed markets.

have been implemented long ago. Mr. Delors had to backtrack on work-sharing and reduced hours, which has been a major line of study said within the commission. He softpedaled work-sharing in discussion with ministers over lunch, saving this was "no miracle cure," accord-

ing to officials who were present. EC fisberies ministers agreed on

2 percent to 5 percent in most guideline fish prices for 1994, Reuters-reported from Brussels. The commission had sought re-

ductions of 4 percent to 9 percent cent and 5 percent, respectively.

German Telecom Venture Set "The agreement is unsatisfactory

but a big improvement on the original proposal." a French spokesman Guideline prices help to set refer-

ence levels for minimum import RWE Energie AG said Monday prices as well as prices for withdraw-they had joined forces to participrices as well as prices for withdrawing surplus fish from the market.

backed by Spain, Portugal and Bel-

Officials said one of the main battles was over tuna. France.

gium, succeeded in halving a proposed cut in tuna prices, to 4.5 percent, Price cuts in cod and haddock, were also virtually halved, to 2 per-

Bloomberg Business News FRANKFURT - Mannesmann AG, Deutsche Bank AG and

pate in the opening up of the German telecommunications market.

The three companies said they had set up a joint venture with a capital base of 80 million to 85 million Deutsche marks (\$46.7 million to \$49.6 million) to provide data-transmission services to corporate clients.

Mannesmann, an engineering and electrical concern, said would take a 50 percent stake in that new company. Deutsche Bank. Germany's largest bank, and RWE Energie, a unit of the country largest electricity supplier, would each take 25 percent.

The company, to be based in Eschborn, near Frankfurt, plans to start operations Jan, 1, pending clearance from European antitrus: authorities. Mannesmann an i Deutsche Bank said they had anplied for antitrust clearance.

Monday to compromise cuts from

Tables Inclu the closing of late trades else	ide the nationwic on Wall Street an ewhere. Via The	le prices up to d do not reflect Associated Press			A Mares	A PARTY OF	437 13 13 777 51 35 38		
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IONAL HERALD TRIBUNE, TUESDAY, NOVEMBER 23, 1993

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NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is	
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Portuguese graffiti.

The IHT Desk Diary

Personalized with gilt initials on the cover, it's an elegant gift for friends, business contacts

and associates - and for yourself.



Portuguese habit for centuries. Walls are covered with all manner of words, drawings and symbols. It's a practice known as tile painting. Happily, the authorities rather than trying to stamp it out, actively encourage it. That's why throughout the country you can enjoy stunning examples of wall decoration dating as far back as the 15th century. It's an artform passed down through the generations. And it's why Portugal's 15 year olds might, one day, be old masters themselves.

Graffiti has

been a

The thrill of discovery. Portugal

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For the time of your life.

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Half your life's story - or even more - ... is inscribed on the pages of your desk diary. Yet when you travel or go to meetings, most desk diaries are too cumbersome to take along.

That's why the International Herald Tribune - constantly alert to the needs of . busy executives - had this desk diary especially designed for its readers. Bound in . luxurious silk-grain black leather, it's perfect. on your desk, offering all the noting space of any standard desk diary. Yet pick it up and you'll find it weighs a mere 340 grams (12 oz.).

No voluminous data and statistics are included in this diary, but on the other hand a removable address book saves hours of recopying from year to year.

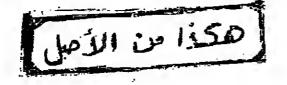
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Section and Section Advances of Advances o	Please send me 1994 JHTT Desk Diaries.
 Diary measures 22 x 15cm (8.5 x 6 in.), fits easily into the slimmest attaché case. Padded black leather cover, with gilt metal corners. Prench blue paper with gilded page edges. Blue ribbon page marker. Weck-at-a glance format with plenty of space for daily appointments. Includes full current year and forward year planners. Hapages of useful international data: international telephone dialing codes and country prefixes: national holidays for over 80 countries; conversion tables of weights. One of the diary's most popular features, the wine vintage chan rates the nine best-known wines from 1945 to 1990. The removable address book, neatly fitted in a blue silk pocket, can be carried forward from year 	Price includes initials, packing and postage in Europe: 1- 4 diaries 312 F.F. (U.S.\$53) each INITIALS 5- 9 diaries 295 F.F. (U.S.\$50) each up to 3 per diary 10-19 diaries 270 F.F. (U.S.\$46) each IIII Additional postage for delivery <u>outside Europe</u> 60 F.F. (U.S.\$10.50) Check here for delivery <u>outside Europe</u> by registered or certified mail: 50 F.F. (U.S.\$8.60) per package plus postage. Payment is by credit card only. All major cards accepted. (Please dote that French residents may pay by check in French francs. We regret that checks in other currencies cannot be accepted.) Please charge to my credit card: 23-11-93 Access Amex Diners Europeand MasterCard visa Card N°
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Apple Links Multimedia With Fujitsu

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Bloomberg Busine

TOKYO - Apple Computer Inc. and Fujitsu Inc. are swapping se-crets about the systems that run their computers so that they can create compatible multimedia software, the companies said Monday. Apple Japan Inc. will license Fu-jusu its Quick Time software, used to display video on Apple's Macintosh computers. The companies will use QuickTime as their platform for future multimedia software. Multimedia merges sound, graphics and text, providing such applications as ency-clopedins with movies and sound to ustrate various subjects.

Apple and Fujitsu said they were trying to eliminate barners among multimedia platforms. These have made each program compatible with only one operating system.

"Our goal in licensing Apple's QuickTime technology is simply to ensure that QuickTime becomes the standard for multimedia computing in Japan," said David Nagle; executive vice president of Apple. The company also has a version that runs under Microsoft Corp.'s Windows operating system, one of the main competitors of Macintosh.

Analysts said the alliance was a defensive effort by the companies to-(\$9.31 billion) market that threatens to be dominated by Microsoft Corp.'s DOS-5 operating system.

Merging their multimedia operations would give the companies about 15 percent of the Japanese software market, said Barry Dargan, an analyst at S.G. Warburg & Co. Apple and Fujitsu, however, control the small Japanese multimedia market, jointly accounting for about 90 percent of the programs sold on compact disks.

According to Microsoft, no more than 10 percent of Japanese personal computers are sold equipped for multimedia, compared with 40 per-cent in the United States.

corporate profits, the financial

Malaysia Signs Tall Order World-Class Skyscrapers Set to Rise

والمتحددة التسمر بينا سيساد وأراره فالتدادي

Compiled by Our Staff From Dispatches KUALA LUMPUR - Consortiums from Japan, the United States and South Korea on Monday signed contracts valued at nearly \$400 million to work with Malaysian companies in building and equipping a pair of office towers that will be among the world's tallest, officials said.

. The two reinforced-concrete towers, each with 85 floors of office space, are to measure 446 meters (1,463 feet) to the top of their Islamic-inspired spires. The world's tallest building is the Sears Tower in Chicago, at 1,454 feet without spires. The Kuala Lumpur towers are

due for completion in 1996. They will serve as headquarters of the state oil company, Petroliam Na-sional Bhd., known as Petronas. Hazama Corp. and Mitsubishi Corp. of Japan, J.A. Jones Con-straction Co. of the United States, and MMC Engineering Services and Ho Hup Construction of Malaysia will build one of the towers, and Samsung Engineering & Construction Co. and Kuk Dong Construction Co. of South Korea

agreed with Syarikat Jasatera of Malaysia to put up the other. "The sides of having more than one contractor for this project is for them to compete for quality," said Azzan Zainul Abidin, chairman of the Kuala Lumpur City Center project and of Petronas. Officials said each consortium wom a contract to build an identi-

cal tower costing roughly 500 mil-lion ringgit. The towers are being built with reinforced concrete in a design aimed to reduce swaying, The City Center project, on a 100-acre (40-hectare) area in Knala Lumpur's hotel and diplo-matic district, is scheduled for completion in 20 years.

Rising on the site of the old Selangor Turf Club racetrack in the business district, the first phase will include a six-story retail center, a five-star hotel, a 50acre park, a beadquarters for the Exxon Corp. subsidiary, Esso Malaysia Bhd., and two other office towers. The phase is due for completion by 1996 at a cost of 3 billion naggit (\$1.18 billion). "This project is more than a real estate development," said

Azizan Zainul Abidin. "It is the embodiment of the aspirations of the nation."

The project is 51 percent-owned by Petronas. Companies linked to businessman Ananda Krishnan, the controlling shareholder of the gaming company Tanjong PLC and a friend of Prime Minister Mahathir bin Mohamad, hold 48 percent, and the Selangor Turf Club owns 1 percent, officials said.

Azizan Zainul Abidin said foundation work was 70 percent complete and that construction of the Petronas Towers should begin in March.

The project's officials also awarded several smaller contracts, including a contract for 140 million ringgit to Pernas Otis Elevator Co., a joint venture of Otis Elevator Co. of the United States and Pernas, the Malaysian state trading company.

The venture will install 96 cle vators and escalators in the towers. Otis will make the escalators in Penang, Malaysia, and the clo-vators in Bloomington, Indiana. (AFP, Renters, Bloomberg)

P&O and Swire Buy 50% of Container **Port in South China**

Compiled by Our Staff From Dispotches Peter Sutch, the Swire chairman, added: "I expect the so-called prob-lem to be settled satisfactorily. As HONG KONG -- Peninsular & Oriental Steam Navigation Co. of Britain and the Hong Kong-based Swire Pacific Ltd. said Monday they had bought 50 percent of the far as the Swire Group is concerned. it's business as usual.

Swire, a long-established British largest container terminal in southcolonial trading house, also controls ern China for 615 million Hong Cathay Pacific Airways. Analysts say Swire helped secure good rela-Kong dollars (\$79.6 million). The two companies, run by Brittions with Beijing by taking on a ish expatriates, each took 25 per-Chinese corporation as a shareholder in the Hong Kong-based airline. Shekou Container Terminal lies cent stakes in Sbekou Container Terminal. The accord calls for P&O to take over management of across the bay from Hong Kong, the terminal, in the Shenzhen spewhose local container port - the cial economic zone, in January. world's busiest - is near the saturation point, mostly because of a

The companies said the accord should dispel fears that China might discriminate against British huge rise in trade with China. The agreement marked the sec concerns because of problems in ond major move into southern Chinegotian ons between the two counna's port business by Hong Kongtries over Hong Kong's political future ahead of the colony's return to Chinese control in 1997. based conglomerates in two months. Hutchison Whampoa Ltd., controlled by businessman Li Ka-shing,

The P&O chairman, Lord Stersaid in early October that it had agreed to become the leading inves-tor in a 5 billion yuan (\$866.2 milling, said: "When I was in Beijing last week, I was given full support lion) project to create a port at Yanby Premier Li Peng for P&O to enter China. I don't see any probtian in the Shenzhen zone. lem whatsoever."

PATRICK FALCONER in London

(Bloomberg, Renters)

Exports, Building Aid Korean Growth

Bloomberg Business News

SEOUL - South Korea's economy grew a faster-than-expected 6.5 percent in the third quarter from the like quarter of 1992, the Bank of Korea said Monday.

The central bank said the brisk gross national product rise was caused by strong exports and booming construction activity. The surge in GNP was the highest quarterly growth since the first quarter of 1992.

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Exchange	Index	Monday	Prev. %. Close Change
Hong Kong	Hang Seng	9,170.64	9,263.94 -1.01
Singapore	Straits Timea	2,095.74	2 092.63 +0.20
Sydney	Al Ordinaries	2,049.30	2,083.20 -1.63
Tokyo	Nikkei 225	17,384.84	17.941.19 -3 10
Kuela Lumpur	Composite	989.40	984.92 +D.45
Bangkok	SET	1,310.13	1,366.914.15
Seoul	Composite Stock	834.58	844.47 -1.17
Tapel	Weighted Price	4,216.84	4,247.09 -0.71
Manila	Composite	2,418.13	2,402.90 +0.63
Jakerte	Stock index.	536.46	535.11 +0.25
New Zealand	NZSE-40	2,073.32	2,097.22 -1.14
Bombay .	National Index	1,451.63	1,421.27 +2.14

Very briefiy:

Sources: Reuters, AFP

China's State Statistics Bureau said the economy, measured by gross domestic product, would grow 13 percent, to 3 trillion yuan (\$530 billion), this year; that would be just under 1992 growth of 13.2 percent.

China cut its tariff on palm oil to 20 percent from 28 percent after a Malaysian request. . Hong Kong's annual inflation rate rose to 9.0 percent in October from

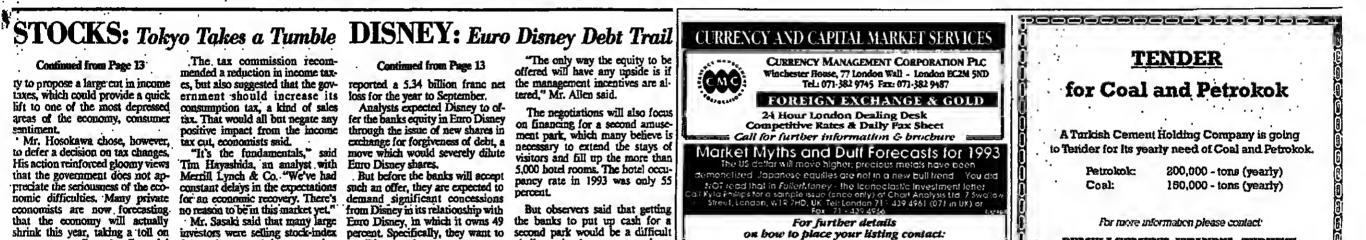
7.9 percent in September as vegetable prices soared due to bad weather. China Motor Bus Co. is selling a site in the North Point area of Hong

Kong to a joint venture between itself and Swire Properties Ltd., a unit of Swire Pacific Ltd., for 360 million Hong Kong dollars (\$46.6 million). TSD Co., a software developer, asked a Tokyo court to declare it

bankrupt with debt of 8.5 billion yen (\$79 million), Teikoku Data Bank said; the credit-research agency said the company, capitalized at 4.25 billion yen, was hurn by a fall in computerization investment in Japan.

Japan's Economic Planning Agency said the leading index of economic indicators stood at 36.4 points in September. down from 50.0 in August. the level above which the economy is considered set to expand.

• Mazda Motor Corp., expecting a loss of 32 billion yen in the year to March 31, obliged almost all of its 25,000 employees to take a day off Monday; it is Japan's first carmaker to suspend all operations to cut output. • Tokyo Electric Power Co.'s pretax profit fell 12 percent, to 58.5 billion yen, in the six months to Sept. 30 as the result of a weak economy and cool weather that discouraged air conditioner use. AFP, Reuters, Bloomberg, AP



challenge in the present environ-

RUMELI CEMENT, ISTANBUL, TURKIYE

Winter Bares Flaws in Chinese Aviation

Reden

SHANGHAI - The onset of winter and three bad-weather crashes have highlighted gaps in China's aviation sector, which airline executives and analysts said might be growing too fast for its own good.

Even under fair skies. China's basic aviation infrastructure barely manages to cope with the soaring numbers of airplanes, new routes and sengers flooding its antiquated airports.

Problems range from primitive or nonworking ground control and telecommunications systems to lax airport security and inefficient

futures because of the expectation see Disney reduce generous man-

which about 70 people died. All involved bad landings in fog or rain. Some specialists said they suspected the

weather was revealing the inexperience of China's pilots, whose training could not possibly keep pace with the furious purchase of planes.

"It all boils down to experience," said one foreign analyst. "Accidents happen when two, three, four things go wrong at one time. Most of us can handle one or two surprises, but when everything goes wrong at once - this is where pilot experience is essential." Passenger traffic is growing 25 percent to 35 percent a year. The Civil Aviation Administra-tion of China said last week it would add 35

passenger management. Bad weather has been cited officially as a key factor in this year's three major crashes in

6,000 a week by year-end, a 15 percent year-on-year increase. CAAC last summer cracked down on deregulation of the sector, saying no new airlines would be approved and ordering an emphasis on safety and infrastructure. China is believed to have 39 registered carriers.

Analysis estimated 30 carriers would start soon. having obtained licenses before the decree.

A spokesman for Boeing Co., the top suppli-er of planes to China, credited CAAC's budgeting of \$5 billion for ground control and infrastructure improvement at 40 key airports, but said progress would not come quickly. "You can buy a plane today and have it tomorrow, but you can't build a maintenance center or train a pilot overnight," he said.

lapan's industrial vigor. tial for reb	which had so little poten- ounding. Those futures according to the current according to the current ment, can pour into the Los les company's colfers even t the Paris park is losing mon	agree- be put off, said one Paris analyst, Ange- "until the lenders are convinced though that they are not just throwing	Tel: (44) 71 836 48 02. Fax: (44) 71 240 2254 Heralder Eribune.	At Tel.: 90-212 262 47 02/90 - 212 288 38 19 5 At Tel.: 90-212 268 47 02/90 - 212 288 38 19 5 At Fax: 90-212 288 59 21 1 Attention: Mr. Antonio Luna/MR Hasan Pilay. 1 Attention: Mr. Antonio Luna/MR Hasan Pilay. 1
AMAREX Monday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press	Han Law Sect. Die Vie PE 100 Han Low Law Chan Chan Han Law	Div Vid PE 188 Hart LowLated O'res	Martin Div Vici PE Inter Low Lowel Orige Participation James James Silver 10 14 13/14 14/14	Sta High Low Lotest Offer 12 Adomin High Low Lotest Offer 13 Adomin High Low Stock Div Yid PE 1005 High Low Lotest Offer 11 </td

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SPORTS

Pistons' Rookie Gives the 76ers A Shooting Lesson

The Associated Press The Philadelphia 76ers learned what Kansas and Illinois learned last year: Lindsey Hunter can shoot. Hunter, a rookie from Jackson

Page 18

State, scored 23 points Sunday and

NBA HIGHLIGHTS

played the entire game at point ird in the Detroit Pistons' 103-89 victory over the 76ers.

He set the tone early with three 3-pointers in the first three minutes to put Detroit ahead 14-4.

"I was wide open," Hunter said. "I guess they thought I couldn't shool.

They were wrong. Hunter proved he could shoot last year when he averaged 26.7 points --- fifth best in the country. He had 48 points against Kansas.

He had 43 against Illinois. with 39 in the second half "During the exhibition season.

everyone got excited about his oneon-one showmanship, but that's not what you want from a point guard," Pistons wach Don Chaney said. "Right now, be's getting everyone involved, and he has court vision, which he had been lacking." Hunter, subbing for Isiah Thom-

as while the All-Star recovers from a broken hand, also had five assists

SCOREBOARD

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NBA Standings

Baston Orlando Washington Miami New Jersev

Ulah Denver San Antoni Minnesofa

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.A. Lokers

Socra Golden State and only one turnover. He was 9 of 20 from the field and 3 of 7 from 3point range.

Bill Laimbeer led the Pistons with 25 points, 13 in the fourth quarter, while Sean Elliott added 22. Tim Perry led the 76ers with 17 points and nine rebounds.

Nets 105, Lakers 102: New Jersey snapped a three-game losing streak and kept Los Angeles winless on the road. The Lakers had a chance to tie at the end. but a 3point attempt by Nick Van Exel with 3 seconds to go fell off the side of the rim.

Kings 103, Bulls 101: Walt Williams was back in the Kings lineup after missing the season's first few weeks with a stress fracture in his left leg. scoring 17 points as Sacramento downed visiting Chicago.

Mitch Richmond had 28 as Sac-umento beat the Bulls for the first time since the 1989-90 season. Wayman Tisdale also scored 17 points to help the Kings snap a four-game losing streak.

Trail Blazers 103, Mavericks 90: Clyde Drexler shook off a slow start to score 10 of his 20 points in the third period to spark Portland over visitiog Dallas. Clifford Rob-inson added 18 for Portland.

Portland 59 (C.Robinson 11). Assists—Dollas 24 [Jockson 78], Portland 22 (Drexier 6),

C. C. C. C. LANGE

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NFL Standings

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The AP Top 25

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Auburn 161
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II. Boston College 12. Ohle SI. 13. North Coroling 14. Penn SI. 15. UCLA

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The fears in the college footboll poll, with first-place vales in parentheses, records traugh Nov, 20, total points based on 25 points.

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vote, and ranking in the pr

The Lakers' Sam Bowie swatted away Armon Gilliam's shot, but the Nets triumphed 105-102.

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WESTERN CONFERENCE

tral Division

Marseille: More Hard Times

Loss at Home Further Humbles Soccer's Fallen Champ

Marseille, which is currently

"It's not the beginning of the

pions' Cup and was supped of

Tapie, a self-made millionaire

PARIS - A 3-0 home loss from Servette Geneva. Anderson was the top scorer

before a near-empty stadium ap-peared to symbolize the downfall of Olympique Marseille, the troubled European soccer chamin the Swiss league with 20 goals ast season. pion, which is crippled with debts and weakened by the defourth in the league, may have difficulty matching such formiparture of several key players. dable sides as Paris St. Germain, Fans started leaving the Velowhich is in first place and is widely favored to clinch the title.

drome stadium on Saturday after the second goal in the game against Auxerre. The club's owner, Bernard Ta-

end," said the veteran defender Jean-Philippe Durand. "We're still standing and we know how pie, badly needing cash, has re-cently sold the Croatian marks-man Alen Boksic, the international defender Marcel to fight."

Desailty and the Fortuguese for-ward Paulo Futre to Italian clubs. For the Anzerre match, Mareille was also without Captain Didier Deschamps and the Ger-man striker Rudi Völler, who were both injured. So Marseille's its league title over accusations that it bribed another club, Vacoach, Marc Bourrier, picked a largely untested team featuring little-known players such as Marc Libbra and Cyril Revillet. lenciennes, to-throw a league, match in May. Reports by the watchdog body have led to the relegation of three first-division sides — Bordeaux, "We didn't beat the real Mar-

seille," said Auxerre's coach. Guy Roux. "They were lacking their best players and are going Brest and Toulon - in the past two years. through hard times." who spent millions to fulfill his Bourrier said he was impatient dream of making Marseille the

to line up the Brazilian striker first French club to win the Enropean Cup, said financial col-lapse would be avoided thanks to Anderson da Silva, whose debut has been put off after French

soccer authorities delayed giving clearance for his loan mansfer the transfers of Boksic, Desailly and Futre. He has said that he would step

down before the end of the season to concentrate on politics, and French lengue sources said contacts had been made to find a From

refere

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buyer to rescue the club. A French newspaper reported last week that a buyer had been fonnd.

Fatre Hurt in Debut Futre's debut in the Italian League was marred on Sunday by a serious knee injury, which is expected to sideline him for

But more trouble lies ahead nearly three months, The Associfor Marseille when a financial watchdog body meets on Thurs-day to study the club's accounts. and Press reported from Reggio Emilia, Italy. The Portnguese forward, The club has been barred from defending the European Cham-

signed by Rogginna last week, was injured following a tackle by a Cremonese defender, Alessan-dro Pedrozi, in a 2-0 victory. Furre did not blame Pedroni for his injury.

"It was a normal action of play, I think he's not responsi-ble," Furre said. "My tendon was already aching when I played against Italy. Under normal conditions I would have taken some rest. But I wanted to debut as soon as possible.".

Futre played for Portugal in its 1-0 World Cup qualifying loss to Italy in Milan on Wednesday.

AUSTIN PEAY—Nomed Ko ic director, effective Dec. 1: BAYLOR—Dismissed Robe

ning bock from teom. CALIFORNIA, PA.--Named Rick Berling-mail softboll couch. NNECTICUT-Tem Jackson, fooliga L resigned. Normed Warren Koege: sive like and special teams coach, inter

in head southold coech. DREXEL-Hanned Circle Bates As lograme cooch. FLORIDA ST.-S ILLINOIS-Extended contract of Low Tech toll couch for 3 years mre , habd foot The JTTT Souson,

MACALESTER-Gary Elcheverry, foot

MACALES I Browner, boil cooks, resigned, NORTHWEST MISSOURI ST.—Fired Hor-old "Buil" Eliloit, losiboil cooki; Doue Rute, atlansive coordinator and quarterback atlansive coordinator and quarterback atlansive coordinator and atlansive coordinator and atlansive coordinator and atlansive coordinator and atlansive coordinator atlansive cooch: Al Code, defensive coordinate Resbecker cooch: and Sleve Quan, off Resbecker cooch: and Sleve Quan, off Res cooch. Richard Flancots, othletic Ior, restants effective Disc. 31. NC direct

PURDUE-Normal Bob Pronte men's and man's polf cooch, effective Jan. 10. SETON HALL-Named Belty Ann Kempt

normal concert John Gilliam, defensive coordi-ator; and Kent Green, running books cooch, URBANA--DorAkers, isoti toofball conch-titurd.

she scord, ocoderalcoily instigible for pe-molader of sector, WAKE FOREST-Ricards Peral, forword,

0-17-27. E 14-29-14-48. Goolles-A. Tugnutt. 11 9 2 18 75 TRANSACTIONS 5 3 21 84 68 BASEBALL American Leagu CLEVELAND-Bought con CLEVELAND-Bought contracts of John Carter, Cerlos Crawford, Kevin Logsdon and Gray McCartiny, pitchers: David Ball, third baseman; Nerbert Perry, first baseman, and Omor Romizer, outfielder, from Chartette, IL SUNDAY'S RESULTS 1 1 2 Omor Rominez, outfielder, from Charlotte,)L Designated Jetf Mutts and Mike Christopher, Philadelphia B 3 1 6-4 First Period; N.T.-Lochonce 1 (King, Tur-First Period: N.T./Lochance 1 (Kins, Tur-oeon). Second Period: P-Beronek 18 (Recchi, Brind'Amouri): P-Butsayrev 7 (Remberga): P-Tbaaett 3 (Galley, Recchi): N.T.-Hopus 6 (Vaske, Malakhov). Third Period: N.Y.-Yur-senn 11 (Lolselle, McBean): N.Y.-Hopus 7 (Malakhov, Thomasi (bp): P-Renberg 11 (Racine, Fedyk). Overfitme: N.Y.-Turgeon 12. Starts ne wool: N.Y. 10:20-1-31, P. 6127-Shots on soni: N.Y. 13-10-7-1-31. P 6-12-7-0-23. Goolles-N.Y. Hextall. P. Roussel.

DETROIT-Purchased the contracts of Ben Biomoduli, Felher Lira and Shannon Witken, pitchers, and Brian DuBose and Jose Lima, pitchers, from Landau, EL, and Jose Lima, pitcher, from Landau, EL, and Differers, Ivan Cruz, infielder, and Jose KANSAS CITY-Bought contracts of Jose Vittelhe and Les Norman, outlief, infielders, from Memphis, SL, and Chad Strickland, catcher, Garry Carobolta, Infielder, and Darren Burton, outliefder, from Wilminston, CL Mill, WAUKEE-Bought contracts of Tyrane Hill, Scatt Tarlon, Oantle Rogers and Byron

First Period: A-Ewen 4 (Dollos, Co A-Van Allen I (Yake, Vaik), Second Period; E-MacTavish 7 (Maliby), Third Period; A-Hill 3 (Sweeney); A-Doilas 3 (Carkum, Sac

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vited them to spring training as non-raster players. Bought contracts of James Hwrst and Julio Santana, pitcher, and Rusty Greer and Desi Wilson outfielders, from Oklohomo City, AA; and Duff Brumley, pitcher, and Terrell As; and Duff Brumley, pitcher, and TerreB Lowery, outfielder, from Tuisa, TL, TORONTO—Designated Turner Word and Juan de la Rosa, outfielders, for disistament, Soophi contracts of Loe Daniels, Dennis Grow and Poul Spollaric, pitchers; Tilson Brita, Infielder; Rick Hollfield, outfielder; and An-gel Martinez, achter, from Syrocuse, LL and Howard Boths, Infielder, from Knouville, SL, Armant In Jones with Tony Caville, Although Agreed to terms with Tony Castillo, pitcher, In I-year contract.

Gianville and Ozzle Tinnions, outfielders, from Orlando of the Southern Longous. CINCINNATI--Sought contract of Jett Pierce, officher, from Indianopolis, AA, Named Morc, Bombard manager of Indianopolis, COLORADO-Astroad to forms with How-ord Johnson, third baseman, on I-year con-fract, Claimed Darriell, Sherman, outfielder, df univers from Son Diego, Said they brane off walvers from San Diego, Said they have at with Asheville, SAL and percent careement with Asheville, SAL and axtended agreement intrough 19th. Asreed to herras with Randy Marshall and Grae Joha-san, pitchers: Grae Sporis and Websjer Gor-rison, infletiders; and Alan Cackrell, authietd-er, on minor-league contracts. MOUSTON--Nomed Terry Califies monoser. FLORIDA--Bouet contracts of Tim Clark. Infletder-outhietder, and Kurs (Alier and Nati Whitegrath alicheet Gore Education 201

Rick White and Roberto Ramierez, pitchers. Anselo Encorcion, catcher; and Alichaet Brown, Infielder, from Buffato, and Jeff AcCurry, pitcher, and Keith Osik, cottber, from Carolino, SL, Signed Jeff Bollard, pitcher,

Ive lockle, to 4-year contract, PHOENIX—Put Eric Swam, delensive

PHOENIX—Put Eric Swam, detensive factive and Brett Wattersteak. linebacter, an higher argency. Activated Mark Tucker, of-fensive linearus, from practice second. Stened David Merritt, linetocker, Siened Chris Pe-rez, offensive lineton, to practice second, HOCICEY National Hackey Leases NNL—Suscended Brian Bernhaus, Florida defenseman, 4 games; Mike Fallano, risht wins. 2 games; and Carry Roberts, Colou-ry, ristit wins. 1 some for paranties committed

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ANAHEIM-Assigned Mild der, to San Diesa.IHL.

sociender, to San Diesa.HL. DALLAS-Reasslaned Tommy Sladin, de-tenetrior, to Kakamazzo, IHL, and Jeffrey Sole, socilender, to Birminebam, ECHL, As-koned Chris Tancili, center, to Kalamazo, FLORIDA-Recated Stephane Richer, de-enseman, trans Clacimani, IHL MARTFORD-Reassland Mike Learnazzi, sociented, HJ, Recated Da

HARTFORD-Recessioned Miller Landstein HARTFORD-Recessioned Miller Landstein positiesder, to Springfield, HL. Received Don positiesder, to Springfield, HL.

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outfielder, from Wilminston, CL. MILWAUKEE-Bought contracts of Tyrane Hill, Scatt Taylor, Donthe Ropers and Byran Browne, pitchers: Mike Mathemy and Mike Ste-farski, catchers: Derek Wacher and Doone

comumed final year of Houston's player dev popularit partement with Asheville, SAL a

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SAN PRANCISCO-BO SAN PRANCISCO-Boostit contract of John Patterson, utility diager, from Pisono, PCL Agreed to terms with Mork Cornols, cutifielder, on 2-year contract; Robby Thoms-son-2d baseman, on 3-year contract; POOTBALL Nothonel Football Leaves CLEVELAND—Put Lawyer Tillman, wide receiver, on Iniurad Itst, HOUSTON—Stande Ray Childress, defen-tive Institu, to 4-year contract.

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UKION COLLEGE, Ky .-- Fired Matt Batlard atball cooch; John Gilliam, delensive coordi

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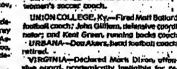
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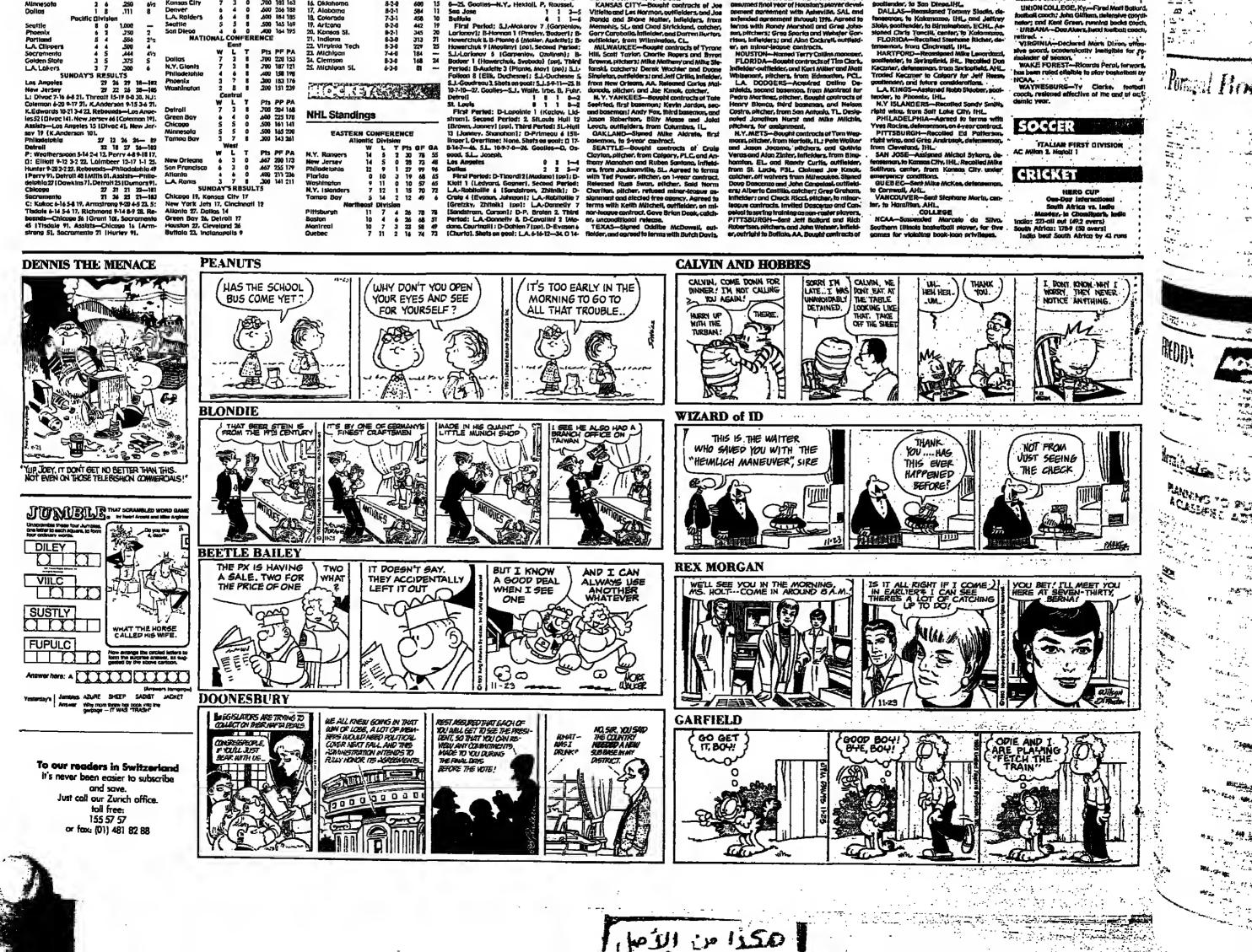
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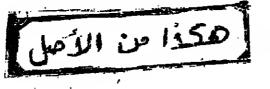
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Motional Largue ATLANTA—Cistimed Jarvis Brown, asi-fielder, off woivers from San Diego, Traded Brian Hunter, firstbaseman, to Pithsburgh for player to be named later, CHICAGO CUBS—Bought controct of Doug Glanville and Ozzle Timmans, outfielders, for Oriented of the Southers of Larguet

pitchers, for ossignment, DETROIT-Purchosed the contracts of





Elway Rubs Edge From Steelers' Defense

d Time

SPORTS

The Associated Press John Elway had his way with the National Football League's No. 1

Elway dissected the Pittsburgh Steelers, completing 18 of 25 passes for 276 yards and a touchdown as

NFL ROUNDUP

the Denver Broncos routed the Steelers, 37-13, Sunday in Denver, "We knew they had a good defensive team," Elway said, "but we felt if we went out and quit beating ourselves that there was no one that was going to stop us."

The Broncos corrected some season-long indiscretions; they had no turnovers and only three penalties for 22 yards.

Elway, throwing for more yards in the first half alone (230) than the Steelers had been yielding in total offense per game (225.9), staked Denver to a 20-0 halftime lead. His 13-yard touchdown pass to Vance Johnson - Denver's second TD in span of 19 seconds in the third quarter -gave the Broncos a comanding 34-3 advantage.

Denver (6-4), drawing within one game of AFC West leader Kansas City, capitalized on three turnovers and four sacks. Pittsburgh (6-4) fell into a first-place tie with Houston in the AFC Central.

The Broncos, moving the ball effectively on the ground as well as . through the air, scored on six of their first seven possessions and beat the Steelers at their own game - with defense and a clock-devouring offense.

Denver scored on four of its five first-half possessions, generating 279 total yards in the half com--pared to Pittsburgh's 85.

On its first possession, Pittsburgh blew its only scoring oppor-tunity of the half when Leroy Thompson, replacing the injured Barry Foster, fumbled at the Den--ver 5-yard line and cornerback Tyrone Braxton recovered.

Denver then drove 95 yards for its first touchdown. Elway passed 31 yards to tight end Reggie John-son and had 18- and 27-yard passes to Derek Russell, and Robert Delpino dived the final yard for a 10-0 first-quarter lead.

nts 7, Eagles 3: In Philadelphia, New York got the only offense it needed when Thil Simms' down pass and guided the Rams on second place in the NFC Central, threw a 26-yard touchdown pass to another drive to a field goal. one game behind Detroit.



Upended by Minnesota's Venice Glenn, Lamar Thomas hung on to the pass in Tampa Bay's victory.

Mark Jackson on the first play of the fourth quarter. The Rams (3-7) stopped a five-game losing streak. The Redskins The Giants (7-3) won at Veter-

the ans Stadium for the first time since 1987. Philadelphia (4-6) has lost six have lost eight of nine. straight, its worst skid since a sev-. raight, its worst skid since a sev. game string in 1983. Raiders 12, Chargers 7: In San more than doubled his season rushen-game string in 1983.

Diego, Jeff Jaeger's four field goals ing total with 58 yards and also were enough to send Los Angeles (6-4) past the Chargers (4-6). He had a pair of 20-yarders in the first Horace Copeland to set up Workhalf, a 37-yard kick in the third man's 1-yard, fourth-quarter quarter and a 27-yarder in the touchdown run and Milton Mack fourth period.

Rams 10, Redskins 6: In Ana-for a touchdown on the second play heim. California, T.J. Rubley took after halftime for Tampa Bay (3-7). over for Jim Everett late in the third quarter and led Los Angeles over games for Minnesota (5-5), which Washington: Rubley threw a touch- could have joined Green Bay in

In earlier games, reported in som editions of the IHT:

(2-8) did not score a touchdown for Bills 23, Colts 9: In Orchard second consecutive week and Park, New York, Jim Kelly came back from last week's concussion olis Kelly was injured in a 23-0 loss to Pittsburgh on Monday night, Thurman Thomas may night, Thurman Thomas ran for 116 yards for Buffalo (8-2). The Colis caught seven passes for 65 yards. Craig Erickson threw 27 yards to (3-7) lost for the sixth time in seven games

Jets 17, Bengals 12: In East Rutherford, New Jersey, Boomer Esiason passed Ken Stabler as the returned an interception 27 yards NFL's career passing leader among left-handed quarterbacks, and led The loss was the third in four New York over his former team.

The Jets (6-4) won their fourth straight, their longest streak since 1986. Cincinnati (0-10) remained the league's only winless team.

Esiason, the AFC's passing leader, was acquired from the Bengals in the off-season. He threw for 192 ds and increased his lifetime total to 28,130. Packers 26, Lions 17: In Milwau-

College Football Turns Bizarre How Idle Nebraska Laid Claim to No. 1 Spot in Polls

Coming Up Roses, in Tokyo

NEW YORK - Amid all the maneuverings over possible bowl

matchups, one thing is certain: None of it will affect the Rose Bowl, the only major bowl outside the bowl coalition.

The Jan. 1 matchup in Pasadena, California, will feature UCLA, which barely held off Southern Cal on Saturday, against either Ohio

The Big Ten representative won't be determined until Dec. 4, when Wisconsin, 5-1-1 in the conference and 8-1-1 overall, plays pesky Michigan State (4-2, 6-3) in Tokyo. If the Badgers win, they will the Ohio State (9-1-1, 6-1-1) for the best conference record and will go to Pasadena, according to the last-team-to-go rule. Wisconsin last played in the Rose Bowl in 1963, Ohio State in 1985.

Wisconsin's athletic director, Pat Richter, is no doubt rueing his

decision, made a few years back, to take the Tokyo date and a

\$300,000 guarantee. At the time Richter opted for the Tokyo game,

the Badgers were half-filling Camp Randall Stadium in Madison. But now, they are forfeiting the advantage of a buge home crowd of 77,000 and all the income it would provide.

By Malcolm Moran Vew York Times Service

SOUTH BEND, Indiana - As the poliocal debate surrounding the selection of a college fontball champion approaches the intensity of New Year's Day, maybe the Nebraska Cornhuskers have discovered the most effective means of competing for the top spot in the polls: Don't play.

That formula worked for the Huskers during the weekend when the season turned bizarre, and it may assist others as bowl-game matchups are settled in the next two weeks

Notre Dame's shocking 41-39 loss to Boston College, on David Gordon's 41-yard field goal as time expired, opened the door for the Huskers to leapfrog over Florida State into first place in the combined polls that determine most of the bowl matchups. Nebraska was second to Florida State in the Associated Press media poll. But the strong support the Huskers received in the CNN/USA Today poll of coaches, despite Florida State's 62-3 victory over North Carolina State on Saturday night, gave Nebraska a 68-point advantage overall.

If Nebraska defeats Oklahoma at bome on Friday and bolds the top spot in the combined polls, the Orange Bowl would receive the first selection in a system created last year by the coalition of bowl games, and the Huskers would play for their first oational championship in Tom Osborne's 21 seasons as coach

"Frankly, I'm a little tired of talking about polls," Osborne said Sunday. "The only thing the polls mean to me is it gives us a chance. I

ess when you're in athletics, that's all you ask for. A chance." Nebraska may meet Florida State, but Florida State must first face the task of dealing with Florida next Saturday, on the road in Gainesville, in the continuation of a bitter rivalry with national implica-tions. Florida is seventh in the com-

bined polls used by the coalition. "If we didn't have that one more ball game, I'd be jumping up and down," Bobby Bowden, the Flori-

an opportunity for West Virginia, which is third in the coalition totals, but only if the Mountaineers can win at Boston College on Friday.

West Virginia will attempt to build on the joy of its 17-14 victory

State or Wisconsin.

over Miami, Boston College will try to continue the celebration of Saturday night, when more than 2,500 students and fans welcomed the team back to campus and some of the fans deposited a goal post from Alumni Stadium outside David

Gordon's dormitory. The Eagles left behind a quiet campus, where Lou Holtz, the Notre Dame coach, acknowledged that the intensity from the Florida State victory Nov. 13 was missing. The Irish fell to fifth in the coali-

"I've been in this game a long time," Holtz said. "Maybe too long sometimes. When you are flat, or when you aren't as sharp - and care,' or 'They thought it would be

You're just not as in sync. What you have to do in a situation like that is you have to play yourself into competitiveness. You've got to start making plays, or have something happen

Page 19

Holtz felt that had happened, but the defense's inability to create a break had proven costly. The 41 points allowed by the defense were the most in a Notre Dame home game in 14 years, a period that includes the five seasons in which Genry Faust was coach.

The 39 points scored by the Irish were the most ever in a defeat. Notre Dame never sacked Glenn Foley, the Boston College quarterback. The Irisb did not intercept a pass. Their only turnover was a fumbled snap.

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And Holtz, without mentioning Pete Bercich by name, referred several times to the near interception at the start of the final Boston College drive, when Foley's second-down pass from the 25-yard line went in and out of the linebacker's hands.

"Had we caught the intercep-tion," Holtz said, "we'd all be in ecstasy and I don't believe anybody in the country could have beaten us in a bowl game bad we won that comeback. I don't care if you put the Dallas Cowboys in there. I just don't think anybody would have, because our players would have believed they were a team of destiny.

On Sunday, the No. 1 light that had been reconstructed atop Grace Hall was no longer lit. Bowden, for one, would suggest that its caretakers not put the sign in storage. "If this oext weekend is as bithis is oot, 'Well, the guys didn't zarre as the last one," Bowden said, "Notre Dame could be right back easy' - you just aren't as sharp. at No. 1."

SIDELINES

ITF Weighs Changes for Davis Cup

LONDON (AP) — Officials are considering adopting a round-robin format for the Davis Cup, the International Tennis Federation said Monday

The change will be discussed at a seminar during the Dec. 3-5 Davis Cup final between Germany and Australia in Düsseldorf, the officials said. Under the proposed change, there would be a World Group Championship Division, a World Group First Division and three zonal groups. Both the Championship Division and Division One would be divided into groups of four nations and played on a round-robin basis. The zonal groups would continue to play by the knockout format.

"Round-robin formats certainly have tremendous benefits," said the ITF's general manager, Mike Davies. "They reduce the number of 'dead' Sunday ties and make planning and promotion better for players, organizers, sponsors and television."

German Swimmer Fails Doping Test

BONN (Reuters) — The German swimmer Sylvia Gerasch, a former world champion who won a gold medal this mooth at the European sprint swimming championships, has tested positive for the stimulant caffeine

IAAF Warns Krabbe

Compiled by Our Staff From Dispatches "Anybody who goes against this, goes against the rules." MONTE CARLO --- The sprinter Katrin Krabbe and the German

Without being specific, Gyulai suggested the athletes could face track federation risk further sanctions if they continue to challenge further suspension and the German her two-year drug-related suspen-sion, an IAAF official said Monday. federation could be punished if the case goes to court.

"If you go against the rules, then "If a German civil court says they can compete nationally, this has far-reaching consequences," he said. yon risk certain consequences, said Istvan Gyulai, general score-tary of the International Amateur "There are 204 countries in the IAAF. If each takes a different rul-Athletic Federation.

ing from the world governing body, we will end up having chaos." An IAAF arbitration panel on Saturday upheld the ban against Krabbe and ber teammates Grit If Krabbe runs in Germany, Gyu-Breuer and Manuela Derr. The trio lai said the IAAF could apply its

injunction to run in Germany.

da State coach, said in a conference call Sunday tion rating. A Florida State loss would create

Portugal Boosts Giants' Pitching

The Associated Press

MILLBRAE, California - The San Francisco Giants have addressed their most critical need — starting pitching — by signing the free-agent right-hander Mark Portugal to an \$11 million, threeyear contract.

One of the top free-agent pitchers available this winter, Portugal, 31, won his final 12 decisions for the Houston Astros last season, putting together the longest winning streak in the majors. He was

and Bill Swift (21-8). The Giants get a fourth-year option on Portugal that could make the deal, which was signed signed, worth \$14.85 million. Portugal, who made \$2,095,000 last season, gets a

\$1 million signing bonus, \$2 million in 1994, \$3.6 million in 1995 and \$4 million in 1996. San Francis-co's option for 1997 is for \$4.25 million with a \$400,000 buyout, but becomes guaranteed if Portngal makes 30 starts or pitches 200 innings in 1996. • The Baltimore Orioles made a move to fortify the longest winning streak in the majors. He was 18-4 with a 2.77 ERA. San Francisco, which watched its pitchers strug-gle during the second half of the season, had been looking for a starter to go with John Burkett (22-7). kee, Chris Jacke kicked four field goals and Edgar Bennett scored on two short runs, leading Green Bay

over Detroit. Oilers 27, Browns 20: In Clevefor the Oilers (6-4). Honston also recovered a fumble and blocked a Gyulai said the case was clo punt. Cleveland (5-5) lost its sec-ond straight game since quarter-"The arbitration panel is the fi-to a one-year ban. back Bernie Kosar was cut.

were suspended for "bringing the "contamination rule" and suspend sport into disrepute" by failing out-all athletes who compete against her. of competition drug tests in 1992. Top German sprinters confirmed on Monday that they would not risk The ruling appeared to signal an end to the long-running battle be-tween Krabbe and the IAAF. being banned by running against any of the trio if they did win an

But Krabbe, the 1991 world land, Marcus Robertson made three of Houston's four intercep-tions as the Oilers matched the ban and hoped to run in the German after they tested positive for the longest winning streak in team his-indoor championships in February. banned substance Clenbuterol, an tory with their fifth straight victory. Her adviser, Thorsten Heuser, anabolic stimulant. But the Ger-Gary Brown ran for 194 yards threatened to file a civil lawsuit man federation said it did not rec-

ognize out-of-competition testing, Gyulai said the case was closed questioned the legality of the ban

nal and binding stage," be said.

nd faces a possible two-year ban from the sport.

The president of the German swimming federation, Klaus Henter, said Monday that high levels of the stimulant had been found in Gerasch's first doping sample during a test at the Nov. 11-13 championships in England. He said results of the second test would be available oext week.

Gerasch, who won the 50-meters hreaststroke in Gateshead and also took the 100-meters breaststroke gold at the European long-course championships in August, was found to have a caffeine level of 12.5, Henter said. The legal limit is 12.0, Gerasch was a world champion in 1986, when she competed for East Germany.

For the Record

Leo Beenhakker, 51, former coach of the Dutch national soccer team, has been selected to replace José Candido of Brazil as coach of Saudi

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ART BUCHWALD

The NAFTA Goodies

made many deals with members of Representatives.

However, the question remains: What kind of deals were they? Even the White House

is bewildered about what was promised to whom

"Sir, Secretary Aspin is on the phone and he wants to know if it's true that you promised Congress-

woman Beth Buchwald Emery the Atlantic Fleet repair shipyards.

What's wrong with that?" "She represents a district in Kansas. It's not exactly a warm-weather port.

"It doesn't matter. I told Beth that we'd build a canal from the Great Lakes to enable the ships to go in and out.

"Mr. President, Representative Wattles of Queens, New York, wants to know when you are expecting to move the space shuttle from Cape Canaveral to La Guardia Field, as you promised."

"As soon as we can get the Army Corps of Engineers to finish the flood-control project in Central Park for Congressman Frere."

"This is just in from Congress-man Rebuild. He claims you promised that the U.S. would levy a tariff on all foreign imports of dental floss. His district is the largest grower of dental floss in the United States, but the South Koreans have

been grabbing the market." "Tell Rebuild that dental floss is not in the NAFTA treaty, and the only country that stands to gain under the treaty is Mexico."

A Glimpse of a Golden Age United Press International

LOS ANGELES - Christie's will give Californians a chance to see an array of momentos from Hollywood's Golden Age before the items are auctioned in New York on Dec. 18. Among the items to be displayed Dec. 3 in Hollywood is the miniature Oscar presented in 1939 to Judy Garland for the "Wizard of Oz."

Ецгоре

WASHINGTON - There is no doubt that President Clinton this up, hut did you give Martha's Vineyard to the Louisiana congres-Congress to insure passage of his sional delegation as a quail-bunting NAFTA bill through the House of preserve in exchange for their NAFTA votes?"

I didn't give it to them. I leased it for 99 years. I had to do it to win Baton Rouge and New Orleans. What are all those papers in your

"They're the IOUs you signed before the vote. I don't want to make you nervous, sir, but you gave so much to win NAFTA that we hardly have anything left to trade when the health bill comes up."

"What worries me, sir, is that

Park.'

everybody on Capitol Hill knows we're willing to trade things for votes. From now on, whenever you want to bave some legislation passed, they'll all announce that they are against it so we'll make them an offer. It's a bad precedent."

"We bave to do it this way to get this country back on its feet. Where do you think we'd be today if we badn't given Congresswoman Pepperfeffer's district a super wind tunnel and a golf course?

"Nowhere, sir, But so far we have dealt with only the House of Representatives. The Senate vote is still to come, and you know that their price tags are higher than the House's.

"Senator Youmans just called and said that if he is expected to vote for ratification of NAFTA, he wants 30,000 jobs for the Slick Town Post Office."

"No one said that my promises made before the NAFTA vote were

"A Fiesta automobile."

written in stone." "Mr. President, whatever you gave away was worth it. The rankand-file builfighters south of the border are holding a Bill Clinton Day. The Mexican ambassador came to the White House personally to deliver a gift from his grateful people." "What is it?"

psychoanalysis and poetry with, as its center, the Holocaust. The novel brought Thomas some money and some fame, but also accusations of plagiarism, and depres-sion, and his subsequent books did not get as enthusiastic a reception. His new novel, "Pictures at an Exhibition," is his finest and most powerful since "The White Ho-tel," perhaps because it returns to the terrible darkness that baunts this century. "It's the territory of 'The White Hotel,' but 50 years on." Thomas said in a recent interview. "And it tries to deal with some

There are always the Grand Canyon and Yellowstone National

"And it is partly about English society. I'm very depressed by the small-minded-ness and the viciousness of a lot of modern England. It doesn't come out very much in obvious right-wing gangs, although that is certainly there, and racism, but in the viciousness of the left. For example, when the cabinet and in particular Margaret Thatcher were almost killed by the IRA, many of them would have been glad if she'd been killed. That is allying yourself

with terrorists. I mean, the number of people who said to me: 'Pity they missed. How horrifying."

of the ever-present evils.

By Katherine Knorr

International Herald Trabune

C AINT-AYGULF, France - D.M.

J Thomas was a little-known poet and

novelist when "The White Hotel" became

an international best-seller in 1981. It was

a difficult book, a mixture of nightmare,

Although most of his novels (he has published 10) in one way or another deal with evil, they are also shot through with dark comedy and eroticism. Thomas travels across time; his characters dream, they lie, they imagine people imagining other people, they are psychoanalyzed, and they dream and lie and fantasize their way through psychoanalysis. All of it, voices and dreams and what may or may not be facts, blend together until the story exists on so many levels that, as in "The White Hotel," we are left with the idea that sex (sometimes love) and death are the only things that are real. Thomas first encountered evil in 1945. He bad bad a child's war, in Cornwall:

There was the fear of invasion, but never the invasion itself, the thrill of being made a field marshal at school because his father had donated his precious National Geographics to the war effort (or in this case, the school library) and the romance that surrounded American and Australian soldiers (his sister would marry one). But when the war ended, the 10-year-old Thomas saw pictures of Bergen-Belsen, which marked him forever.

"Pictures at an Exhibition" is a compli-"Wonderful. Present it to Concated story of false identities and real horror, of ambiguity and deceit, that be-

INTERNATIONAL HERALD TRIBUNE, TUESDAY, NOVEMBER 23, 1993.

D. M. Thomas: His novels deal with evil, but they are also full of dark comedy.

gins at Auschwitz but takes place mostly in England today.

"It started with Munch," Thomas said. "It started with a touring exhibition. It was an alternative view of the nucle, and what it was, was showing many nudes, and it had the paintings and beside it was mment. And it was very, as I saw it, antiart, but others would say pro-feminist. It showed usually copies, rather poor 18thcentury copies of a Titian Venus and so on, and saying, lonk at this woman stretch-ing back passively, isn't this terrible and so on, and I felt very depressed by it. And the most striking picture there was a Munch, a madonna, and it said that Munch was a misogynist. I just went away haunted by that picture and feeling depressed by the slightly Nazi-like anti-art propaganda cle-

"Munch affects me deeply anyway. It was a hundred years ago that the great paintings were painted, and then it struck me that midway was the Holocaust And gradually came the idea for exploring three points of the past century, the sort of Munch anticipation of death and destructiveness, and our present state, including the genocide taking place in Bosnia, and midway the Holocaust itself."

Because of what be writes, and the way he writes it, Donald Michael Thomas, born in Cornwall in 1935, is something of an outsider in English letters. If he writes about Frend's world, or about Russia (in a five-book cycle he called the Russian Quintet), "That's partly a feeling of alienation from that peculiar middle-class Englishness, even though I've been to Ox-ford," he said.

Thomas's childhood was both confined (his mother was, he says, overly protective) and open to a world much wider than Cornwall. Although he grew up in a house where he remembers no books, his parents had lived in Hollywood for several years before his birth, and the family moved to Australia for two years when Thomas was Lecosect.

Thomas's father was "part of a large family --- no work because the mines were closing, and almost all the brothers and one of the sisters went to America." He worked as a fitter in the house-building trade until the Depression cut into those jobs, and he and his family returned to Cornwall. "He always spoke with tremendous affection and longing of those years," Thomas said. "I think he was oppressed by returning to class-ridden Britain. He'd got used to a more democratic spirit."

Exorcizing the Darkness of a Century His father's other great love (until a Russian he met in Australia disabused him about Stalin) was the Soviet Union.

> Thomas himself learned Russian during is military service, and he has translated Akhimatova, among others. In the Russian Quinter, Thomas pays inbute to writers he loves, and plays with the tradition of the improvisatore, spinning stories with char-acters who themselves spin stories, an orgy of storytelling that focuses on Russians, phenomenal improvisers and memorizers. Some critics found the Quintet dull, per-haps because there is so much poetry and the style is what. for want of a better word, gets called experimental, but the stories are mesmenting and there are entremely funny vignettes about writers and other disreputable types — aging Russian poets stumbling drunk, obscare and unrepen-tant through the Soviet night.

Thomas's priapie heroes are not New Age men, and he makes fun in all of his recent books of what could be called vic-tim politics. His Russians may be victims tim politics. His Russians may be victures of communism, to be defended by right-minded people everywhere, but they are ambiguous in their allegiances, and they are selfish machos with clear ideas of what women shouldn't be. In "Lying Together," he hilariously skewers writers with cames (feminism, ecology, imperialism of all kinds). When some of his characters brazenly and sometimes dangerously defend themselves against accusations of seriera (and accusations of plagiarism), one can't help but hear the writer himself:

Freud and psychoanalysis play a large part in Thomas's books. His own memoir "Memories and Hallacinations," pub lished in 1988, is punctuated by his ramlished in 1988, is punctuated by ms ram-blings to an analyst he saw during the 1980s, when he had become deeply de-pressed. She is appropriately facemic, in-terrupting Thomas's flights of imagina-tion, which parallel his novels, with a curt "It's time." His next book is "a menoir composed by Freud in his dying bours, and perhaps beyond," he said. "It's a med-itation on life and death and immortality" and ser, all those good things."

Freud, of course, is anathema to some. (though by no means all) feminists, partic-nlarily the goofy (and yet dead serious) kind that Thomas caricantres so well. Alinding to recent defenses of Frend by some feminists, Thomas said: "He did at least allow women to take hold of their sexual name, even though he got a lot of things wrong because he was a man of his time. But he was allowing women some kind of richness of being.

He himself is turning the page: "I've exorcised Freud. I can't write about him again."

PEOPLE

Doctor's Rr: Jackson Joins Group Therapy

The intest on Michael Jackson: The intest on Michael Jackson: The pop star has undergone a de-tonification program for his adduc-tion to panakilling drags and is be-ing treated with intensive group therapy, according to Dr. Bean-chemp Calcious, his London phy-sician. In a letter, the doctor said lackson was inturdured in him Jackson was introduced to him Nov. 12 by Elizabeth Taylor after she and Jackson had flown from Mexico City Jackson, 35, has been accused of security molesting a 13vert-okt boy. n

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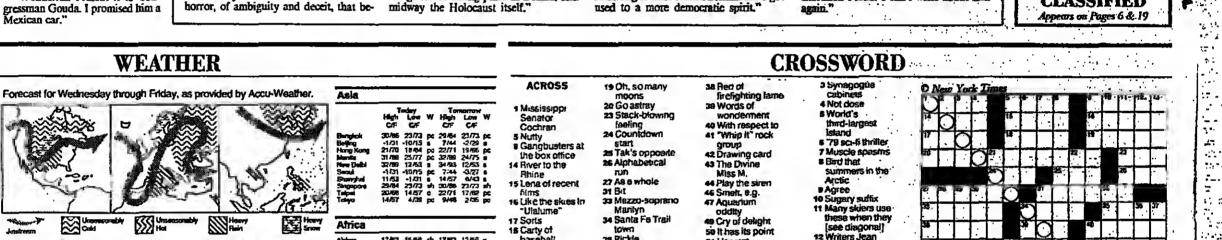
Macaulay Calific played "The Good Son" and in Hollywood's eyes his father is a bad dad. In the latest of many fends with studios, Kir Culthe reportedly pulled his son out of promotions for the 13-year-old su-pentas's latest flick, "George Balan-ching's The Nonesacker." Dad previcesty forced 20th Century Fox to cast Macanlay and his 5-year-old sister, Quins, in "The Good Son" by threatening to pail Macanlay out of the film "Home Alone II."

The art world has been speculating about the unnamed "private collector" who dumped a fortune in fine 18th-century French furniture on the anction block at Soth-cby's in New York last week. Now, busybodies have identified the seller as President Félix Hoophouët-Boigny of Ivory Coast.

· • Oliver Stone has turned up in Parama and the gossip is he's plan-ning to do a film on the imprisoned former dictator Manuel Antonio Notice of the state to the state of the stat made on location.

...... - Daryi Hannah is on the cover of the December issue of Harper's Baznar, and it seems the magazine had hoped she might have cloped with John F. Kennedy Jr. before publica-tion. But asked whether she would get married before the magazine came out, she replied. "No -- I don't think, as far as I know. . . . It would be a surprise to me."

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Shockholm 17.04 2/20 sin 0/32 -3/27 pc 3/47 3/47 pc	Today Toworrow Today Town W Town W<	Housen 24/75 13/55 24/76 13/56 pc Los Arguines 19/86 11/52 pc 20/86 ah. 25/78 13/66 pc Marria 27/80 20/86 ah. 25/78 13/86 pc Marreapoles 32/27 -8/16 an6/24 -13/81 pc New York 13/25 14/25 4/37 -8/175 13/65 q/39 c New York 13/25 13/65 c 24/75 13/65 q/39 c New York 24/75 13/65 c 24/75 13/65 q/39 c Son Franz 14/57 13/65 c 24/76 13/65 q/39 c Swatchin 3/37 -4/29	SKIPTOMYLOU ALE REASONER PERMS RENOERS TOFU MAME ELAN PIETA HORACE JUMPSTARTED LKE AGREE LIKED NEZ WHITE LOOPS ERE	es Pond covering es Silent O.K.'s st With defects and al DOWN 1 Shadow 2 Christmas play prop	1857 46 40 Sound as — 47 42 Animal that 40 sleeps with its	Noodle topper 50 Stear clear of 56"

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Infiliant to write to the U.D. Alfante Assessed

"I wonder if the little guy had fun today

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